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It's Fast Lane For Industry On the G-7's Info Highway

By Tom Buerkle International Herald Tribuna

BRUSSELS — As the Group of Seven nations began gathering here Friday to discuss building a global information network, government ministers were taking a

More than 140 companies from around the globe filled the European Parliament with an exhibition of their high-tech prowess, including interactive video systems, virtual tours of St. Peter's Basilica and online medical care. At the same time, a who's who of information technology leaders engaged in more traditional networking, meeting with corporate customers and lobbying ministers and regulators.

It was the first time industry had played such a central role at a G-7 meeting, and the message came through with high-definition clarity: The "information super-highway" is under way, and it will be developed by private companies responding to market demands. Governments need to limit themselves to setting a minimum of uniform, global standards on intellectual property, data protection and

mum of uniform, global standards on intellectual property, data protection and the interoperability of national networks.

The superhighway "will evolve naturally from a hlend of national and regional information infrastructures huilt by the private sector," said Minoru Makihara, president of Mitsubishi,

Ministers not only got the message. They were star-struck.

They were star-struck.
"If you see McCaw, Bob Allen and

McCracken all in one place, it's pretty darn impressive," said Commerce Secre-tary Ronald H. Brown, who headed the

U.S. delegation. Craig O. McCaw, the cellular telephone pioneer, was pressing the case for a satel-lite-based global network planned by Tele-desic, his venture with Bill Gates of Micro-soft. Robert E. Allen argued for open access to foreign markets for AT&T. Sili-con Graphics, led by Edward R. Mc-Cracken, showcased its technology that is behind Time-Warner's interactive televibehind Time-Warner's interactive televi-

sion test project. The three men were set to join more than 40 other high-technology chief executives from the United States, Japan, Germany, France, Italy, Britain and Canada at a roundtable discussion kicking off the G-7 conference on Saturday. Then ministers from the seven countries are to take over

The ministers were expected to endorse eight broad principles for the superhighway, including promoting competition, en-couraging private investment, guaranteeing open access to networks for corporate players and universal service for consumers, and promoting cultural and linguistic diversity in the traffic on the highways.

They also were expected to agree to sponsor 11 joint pilot projects in areas including health care and education, elecironie connections among museums and libraries, and systems for monitoring the environment and responding to such natural disasters as earthquakes. Those projects, and the exhibition taking place

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Eric Cantona arriving Friday for a hearing by the English Football Association on charges of attacking a spectator.

New Penalties for Soccer's Bad Boy Cantona Gets Suspension Until Sept. 30 and Fine of £10,000

By Ian Thomsen International Herald Tribune

LONDON - The French soccer star Eric Cantona was suspended Friday until Sept 30 and fined £10,000 by the English Football Association for kicking and punching a spectator.

His club, Manchester United, already had suspended Mr. Cantona, 28, for the rest of the season and fined him £20,000 (\$31,000) over the incident, in which he hopped a fence to attack a taunting spectator during a match against Crystal Pal-

Mr. Cantona will miss four months of action this season and the first two months—the opening 10 matches—of next season. As the penalty is supported by FIFA, the international soccer federation, Mr. Cantona will also be suspended from the French national team, which has stripped him of his captainty.

He still faces a court hearing on March

23 after being charged last week with common assault, punishable by up to six months in jail and a £5,000 fine.

An FA spokesman, David Davies, said the three-man disciplinary commission had reached its verdict Friday "after tak-

ing into consideration the previous mis-

conduct record of Eric Cantons, the provocation he suffered, the prompt action taken by Manchester United, [his] expression of regret to the commission and the apologies he offered to those affected, and the assurances that he gave as to his future conduct."

Mr. Cantona's lawyer, Jean-Jacques Bertrand, had feared a permanent world-

"I don't think he has got off lightly," said the FA's chief executive, Graham Kelly. "It was obviously a very serious incident, particularly as he went into the

See CANTONA, Page 4

Pasqua's Statement 'Not True,' U.S. Says In Uproar on Spying

By Craig R. Whitney
New York Times Service

PARIS — Interior Minister Charles Pasqua denied responsibility Friday for publicly disclosing charges that American diplomats had been engaged in political and economic espionage against the French government and hlamed the U.S. Embassy and the ambassador instead

government and hlamed the U.S. Embassy and the ambassador instead.

The astonishing assertion by Mr. Pasqua, reported in Le Monde, flahbergasted Ambassador Pamela Harriman, who had the embassy issue a withering statement rejecting the charge as "neither true nor credible." The statement also scolded Mr. Pasqua for violating the rule of diplomatic confidentiality by disclosing details of his conversations with her.

U.S. officials had boped that the scandal, which hlew up when a French demand

dal, which hlew up when a French demand became public Wednesday for the CIA's former station chief and four of his alleged subordinates here to leave the country. would soon die out.

But the statement hy Mr. Pasqua and the embassy's response fanned the flames

again.

[The State Department's acting spokeswoman, Christine Shelly, said she did not expect a "significant long-term impact of an adverse quality," The Associated Press reported from Washington.

[In Paris, Defense Minister François Léotard said he had met Friday with Mrs. Harriman to express the "excellent spirit

Harriman to express the "excellent spirit of cooperation" between U.S. and French intelligence services, "which certainly will

[Late Friday, aides to Prime Minister Edouard Balladur said he had ordered all cabinet ministers to cease public comment

Mr. Pasqua was interviewed Thursday by Le Monde in Dakar, Senegal, during an African tour. The affair was "serious, very

Amen tour. The artair was "serious, very serious," be said, calling upon the United States to recall the five Americans as soon as possible and denying that he had been responsible for making the affair public.

"I also asked the ambassador to keep it confidential," Mr. Pasqua told the newspaper. But, in his words, she told him that she "could not do it because many agencies aware of it."

were aware of it." "There have been lots of leaks on the American side," he told Le Monde, which published details and extensive excessis of a French counterintelligence report on the alleged spying on Wednesday.

This was ton much for the embassy, where officials said they had not seen the report, much less shot themselves in the font by making it public.

"We regret very much a number of the statements made by Minister Pasqua in Dakar," it said. "In particular, we categori-cally reject the allegation that we are responsible for the detailed and totally regrettable press leaks that were published in a number of French newspapers, including Le Monde. This charge is neither true nor

"We also regret his inaccurate and incomplete account of his conversations with Mrs. Harriman. In any event, such exchanges by definition should have been protected by the rule of diplomatic confi-

Mr. Pasqua's first conversation with Mrs. Harriman about the affair was Jan. 26, when he reportedly told her that he was confident that such old and close allies as the United States and France could quietly work things out.

Instead, after several more exchanges, the details appeared on the front page of

See SPIES, Page 4

Mark Rises Sharply as **Investors** Seek Stability

By Erik Ipsen International Herald Tribune

LONDON - The Deutsche mark gained sharply against the dollar and most major European currencies Friday as investors around the world scrambled to buy the German curren-

The rise of the mark caused the French franc to plunge to a 16-month low against the German unit, pummeled the Italian hira and knocked down the dollar by more than a pfen-nig and a half in just two hours of

trading.
"There is a rush into the Deutsche mark from everything you can think of — from the European currencies, from the dollar, and even from the yen," said Christian Dunis, head of currency trading at Chemical Bank in

The decline was particularly trou-hling for the French franc. Despite lower inflation and a better trade balance than Germany, France saw its currency fall victim to investors' fears of political instability before presiden-tial elections this April in which Prime Minister Edouard Balladur, the supposed front-runner, is looking increasngly shaky.

ingly shaky.

In Italy, continuing doubts over the ability of the Dini government to come to grips with the country's fiscal mess sent the lira to such a low point that some currency analysts even considered it undervalued. A reported effort by the Bank of Italy to prop up the currency had little effect.

A similar intervention by the Bank of Spain on behalf of the perta was

of Spain on Dehalf of the Deseta wa also reported, and also unsuccessful. Currency traders said political scandals as well as concerns over mounting inflation had hurt the Spanish curren-

At the end of a wild day on Friday, many currency traders were left wondering why central banks had not handed together to cool what traders described as the growing hysteria in the markets. Many confessed that, in

See MARK, Page 4



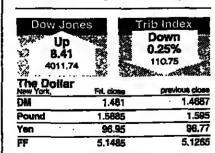
AGENDA

Trade Deadline Presses Beijing Talks

BEIJING (Reuters) — Talks between China and the United States on halting intellectual property piracy had been productive and were to extend into the night, a U.S. official said Friday.

Charlene Barshefsky, a deputy U.S. trade representative, said the talks would resume Saturday if necessary in the effort to beat Sunday's deadline for

EUROPE	Page 2
Russia Nuclear Sec	curity Need
THE AMERICAS	Page 3
Clinton Irks Quebe	ec Party



INTERNATIONAL Few Cheers for Carter in Haiti

Page 7. Melikian on Oriental Deals

BUSINESS/FINANCE Spin-Off for Swedish Group

Sports Pages 18,19. Page 6. Crossword Page 19.

NO ENTRY - Pickets blocking two women strike-breakers Friday at a spinning-machine factory in Ingolstadt, Germany. About 11,000 workers walked out over wage demands in Bavaria's first strike in 41 years. Page 9.

Lowly Leech Makes Comeback as Miracle of Medicine

By Blaine Harden Washington Post Service

WASHINGTON - They arrived at Dulles International Airport in a cooler labeled: "The Biting Edge of Medicine." They had not been fed in months.

Newsstand Prices

	Andorra	9,00 FF	Luxembourg	.60 L, F
:	Antilles1	1.20 FF	Morocco	12 DI
	Cameroon 1.49	DO CFA	Qatar8.	00 Rial
,	EavotE.	P. 5000	Reunion1	1.20 F
	France	9.00 FF	Saudi Arabia.	9.00 F
	Gabon96	30 CFA	Senegal	160 CF/
	Greece	350 Dr	Spain22	5 PTAS
	ftalv2.6	00 Lire	Tunisia1.	.000 Dis
	Ivory Coast 1.12	20 CFA	TurkeyT.L	. 45,000
	Jordan	1 JD	U.A.E	.50 Dirt
	LebanonUS	SS 1 50	U.S. Mil. (Eur.):. \$ 1.11
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The creatures in the cooler were Hirudo medicinalis, the European medicinal leech, a dark brown, strong-jawed worm that squirms with delight in the presence of human flesh. They had come to Washington to suck the blood of Lieutenant Commander John Winter, a U.S. Navy helicop-

Commander Winter's sanguinary rendezvous began early on a Saturday morning in the basement of his home in Fairfax County, Virginia. The 37-year-old pilot was working out, doing pull-ups on a makeshift wooden pole that happened to have a nail sticking out of it. When he let go of the bar, his wedding ring hooked on the nail. His ring finger tore off.

Within an hour, an emergency room attendant in Fairfax City telephoned

surgeon who has been known to call him-self the "leech king of Northern Virginia."

It was the doctor's day off. But the attendant told the surgeon that the finger in question was mangled. Dr. Freedman jumped into his car, rang Reston Hospital on his car phone, reserved an operating room and — to improve his chance of saving the finger — personally picked up his patient and drove him to the hospital. Six hours later, the finger was back in place. Thirty-six hours later, it began turning a dark purple that edged toward black. bad color in medicine.

Dr. Freedman did not think twice. He got on the phone and ordered a dozen of his post-operative helpmates.

An estimated 65,000 leeches got the call

Bruce M. Freedman, a reconstructive hand last year in the United States. They boarded airplanes on short notice to help rescue replanted fingers, ears, toes, scalps, lips, noses and other transplanted body tissue. The leech's bite relieves pressure in the blood-gorged replant until circulation

> Leech deliveries to U.S. plastic surgeons have increased more than fourfold in the last decade. They have gone from a hospital curiosity — a creepy throwhack to the bloodletting quacks of the 19th century — to a standard tool of microsurgery.

Figures provided by the leech-supply industry suggest that as many as 5,000 Americans last year owed their successfully replanted body parts to leeches. The total cost for reattaching a finger at a

See LEECHES, Page 4

2 Neo-Nazi Groups Banned As Germany Cracks Down

By Alan Cowell New York Times Service

BONN - In a drive against neo-Nazi groups that has accelerated since unification five years ago, the German authorities ontlawed two more extreme rightist organizations Friday, including one of the most prominent, the Free German Workers Party, which had sworn to seize "absolute

The second was a much smaller, Hamburg-based group called the National List.

Both were banned after the Consumtional Court ruled that they did not qualify as a political parties. Ten neo-Nazi organizations have now been outlawed by federal or state authorities since 1989.

"We must fight extremism from the right as well as the left with determination." Interior Minister Manfred Kanther said in a statement after he ordered raids on 40 homes and offices used by members of the Free German Workers Party. While the party claims to have thousands of followers, the most recent official estimate of

its membership is 430. The crackdown, reflecting German un-ease at neo-Nazi violence that has claimed more than 30 lives since 1990, means that the parties' property will be confiscated and that they are formally dissolved.

Only weeks ago, the authorities ordered raids on 66 homes and offices of Free German Workers Party members following a rally at which they gave Nazi salutes

and brandished swastika banners. German law forbids such activities.

Mr. Kanther said the party "resembled in its nature the Nazi Party, revered Nazi leaders and fostered Nazi rites." He said it "shows contempt for human rights, defames democratic institutions and foments anti- foreigner and anti-Semitic hatred."

At a gathering in 1993, the leader of the party, Friedhelm Busse, declared: "The aim of the party is to seize absolute power in Germany." The party referred to adversaries as "the enemy" and said opponents would be that after it took power. would be shot after it tonk power.

The group has been less vocal since 1993, when Bonn applied to the Constitutional Court for it to be outlawed.

Under German law, only the Constitutional Court can outlaw a political party --as it did in the 1950s when it banned both the extreme rightist Socialist Reich Party and the Marxist Communist Party of Ger-

The court also decides whether political groups qualify as parties. If it decides they do not meet the legal requirements, the authorities can ban them as threatening to democratic order. While the Interior Ministry banned the Free German Workers Party, Hamburg authorities outlawed the National List because its 30 or so members

are based there. In the same period as they have outlawed the 10 extreme rightist organizations, the authorities have hanned only one

See PARTIES, Page 4



Claes Opens Regional Talks With Morocco

BRUSSELS -- Stressing that it is not planning a "crusade against Islam," NATO cau-tiously opened talks with five Middle East and North African countries on Friday.

The secretary-general of NATO, Willy Claes, his credi-bility at risk over a bribery scandal gripping Belgian politics, began the initiative by holding talks with representarives from Morocco.

NATO sources said separate meetings would follow with Israel, Egypt, Mauritania and Tunisia, but stressed the low-key nature of the talks, which they said would explore areas of mutual concern

Alliance planners, expressing fears over religious extremism and weapons proliferation, said they want to extend security and stability on NATO's southern flank. The new effort has been pushed strongly by Portugal, Spain and France.

But Middle East countries not included in the process have protested the idea and Mr. Claes has been chastised by members of the North Atlantic Treaty Organization who feel he clumsily misrepresented the matter as a drive against Islamic extremism.

Mr. Claes was criticized by alliance ambassadors after saying he believed that Islamic fundamentalism was as much a threat to the Western alliance as communism once was.

A furious Spanish diplomat said that presenting the talks as a "new crusade" against Islam was dangerous and misleading. The purpose is to spread security, not find new enemies,

NATO started looking over its shoulder after a secret report warned of the possible danger posed by a rogue state or extremist group's getting its hands on nuclear weapons.

Iran, Libya and Algeria have voiced suspicion over NATO's real intentions, and NATO sources say Muslim republics of the former Soviet Union have also expressed unease.

Quake Shakes Cyprus, 2 Killed, 10 Injured

Agence France-Presse NICOSIA - An earthquake

in Cyprus killed an elderly couple and injured around 10 people when their homes collapsed the western part of the island, official sources said.

measured 5.7 on the open-end-



President Boris N. Yeltsin awarding an officer a medal Friday for action in Chechnya.

Russians Consolidate Grozny Gains

GOITY, Russia - Russian forces shelled Chechen strongholds south of the devastated regional capital of Grozny throughout the night and were reported to be pushing their armor southwest of the city.

Russian troops cut the last major highway connection into Grozny on Tuesday, completing their encirclement of the city more than two months after they were sent in to crush the breakaway republic's hid for inde-

Fighting has since spread to towns and villages in outlying areas, from which the Chechen resistance is still infiltrating snipers

and commando squads into the capital.

The Interfax news agency quoted Chechen

sources as saying that at least 10 armored vehicles were moving along the main road out of Grozny to the southwest toward the town of Urus-Martan.

The rebels say they will eventually take their fight to the mountains in the south of the region. The chief of the Russian Air Force, Pyotr Deinekin, said his planes were capable of pinpoint bombing of mountain strong-

holds if necessary, Interfax reported.
Russian officials said Friday that 1,146 servicemen have been killed and 5,000 have been wounded or fallen ill in the 11-week conflict. A report prepared for the Russian human rights commission estimated that more than 25,000 civilians have died in the

Russians, at Last, Admit A-Controls **Need Tightening**

By Margaret Shapiro

MOSCOW - Amid growing concern in the West about lax nuclear security, Russian officials have begun to acknowledge the need to modernize and tighten controls at nuclear research and production facili-

Prime Minister Viktor S. Chernomyrdin ordered new, tighter security at nuclear facilities Thursday, according to the Russian news agency Interfax. His order followed a report to the cabinet from Interior Minister Viktor Yerin that 80 percent of sites lack basic equipment at their gates for detecting radioactive substances.

According to the Indepen-dent Television Network news, Mr. Chernomyrdin, after hearing Mr. Yerin's report, said the security problems make it impossible for Russia to prove that nuclear contraband cropping up elsewhere is not originating in Russia.

As recently as last summer, when Western agencies suggest-ed that several batches of seized nuclear materials came from Russian facilities, Russian officials denied the existence of nu-

clear security problems.

Authorities insist that while their system is antiquated, it is

basically sound. This system was created a long time ago, and maybe it is physically old, but it is safe and provides enough security," said Georgi Kaurov, a spokesman for the Atomic Energy Minis-

During negotiations last

South Korea supply the reac-

tors was not put into writing.

And three weeks ago, in a seri-

ous setback for the administra-

tion's push to carry out the core

element of the nuclear accord,

try, which has responsibility for conmilitary nuclear sites. There is no threat that every-

thing will be stolen But Russian and U.S. experts say many facilities are protected by inadequate and outmod-

Set up under Soviet rule for a strictly regimented, closed society worried only about external threats, the security often amounts to little more than barbed wire fences and armed guards, providing scant protection against insiders and their accomplices who hope to get rich by smugging out nuclear materials for sale on the hlack market.

"We were a totalitarian regime, where its own total system of security existed. Now we find ourselves naked," Valeri Menshchikov, an adviser to the Russia's National Security Council, said in an interview.

Nuclear authorities here acknowledge that their protection systems need to be updated substantially. But they maintain the systems still work satisfactorily and suggest accusations to the contrary are intended to undermine Russia and force it to accept increased foreign surveillance of its nucle-

Mr. Yerin said his ministry is investigating 30 cases in which radioactive material was stolen

from nuclear facilities.
Russian and U.S. experts said in interviews that nuclear facilities lack the basics used in the West for guarding nuclear sites and radioactive materials, such as closed-circuit cameras, sophisticated coded locks, fingerprint authorization and movement sensors. Just as significant, these facilities have no effective method for tracking their nuclear inventory during year, the United States made processing, a key point of vulnerability.

clear that South Korea would In an article published in Dehelp finance and build the reaccember in the weekly Moscow tors, which will cost \$4 billion News, Mr. Menshchikov wrote and replace existing graphite re-actors that allowed North Ko-that even in the one area in rea to produce substantial which Russian security excels amounts of weapons-grade plu
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tonium for use in nuclear weap
problems because many militonium for use in nuclear weaptary units are understaffed. But the requirement that poorly paid and undertrained.

An accompanying list of nu-clear facilities "urgently" in need of new security systems enumerated "obsolete" buildings, "mesanctioned access to nuclear-warhead components" North Korea rejected a draft and violations of "international contract prepared by the Clin- safety norms" in storage of nuton administration for con- clear material. It also noted that struction of the reactors, be- in Tomsk-7, a closed nuclear cause their origin would be city in Siberia where weaponsgrade plutonium is produced, Complicating the issue is that "several hundred kilograms of plutonium have been lost with-

out being registered." Prompted by security concerus, the U.S. Department of Energy has provided funding to cials to back off, saying: "There U.S. nuclear laboratories to Despite terparts to develop, purchase funding about a half-dozen projects, according to a U.S. Embassy official.

> "There's halting progress," said a Clinton official, who blamed the Russian Atomic Energy Ministry, which has been loath to acknowledge any major problems. The official said that unlike the Defense Ministry. which has a close working relationship with the United States on the nuclear-security issue,

They don't really want to share information. There's a tendency to bargain rather than cooperation," the official said.

China Acts on Scaleless Carp The Associated Press

BELIING — The government has banned fishing until the eod of the centory in Qinghai, China's largest saltwater lake, home to the rare scaleless carp.

3 EU Officials Probed in Fraud

BRUSSELS — Three European Union officials were re-ported under investigation Friday after allegations they were

BRIEFLY EUROPE

involved in a corruption case.

An EU spokesman, Klaus van der Pas, said the European Commissioo was considering lifting their diplomatic immuni-

ty to allow a criminal investigation.

According to news reports, two Greeks and one French official are suspected of taking bribes worth \$500,000 while working for the commission's tourism department. (AP)

Greeks Press Cyprus EU Admission

ATHENS - Greece said on Friday its objections to a European Union customs agreement with Turkey would be lifted only if a specific timetable was set for the accession of Cyprus to the EU.

A government spokesman, Evangelos Venizelos, said Affiens wants an existing EU document to say talks with Cyprus—will start" within six months after a 1996 intergovernmental conference instead of "could start."

"If the phrasing is put this way — something that is accepted by the EU's French presidency — then the Greek government will agree. Our position is clear," he said.

EU Seeks Northern Ireland Role

BRUSSELS - Monika Wulf-Mathies, the European commissioner responsible for regional affairs, is to visit Northern: Ireland next week for talks on making the best use of European Union aid in the peace process there.

The visit begins on Monday with a discussion of the EU's program for peace and reconciliation with three European MPs: John Hume, Jim Nicholson and Ian Paisley.

She is also to meet the British minister with responsibility for the Northern Irish economy, Baroness Denton, government officials and various other groups involved in crosscommunity and cross-border issues.

Euro-Defense Talks Set for U.S.

BONN - Defense ministers from the United States, Germany, Britain and France will meet next month in America to discuss trans-Atlantic relations and European security issues, the German Defense Ministry said on Friday.

The ministers will visit military bases in the state of Georgia on March 3. The next day they gather for consultations in Key West, Florida.

"The talks will center on trans-Atlantic relations and the European security architecture, NATO expansion and relations with Russia, and developments in European crisis regions, primarily in former Yugoslavia," it said. (Reuters)

TRAVEL UPDATE



French seamen on strike, blocking the port of Bouloguesur-Mer on Friday in the second day of clashes with police.

New Fares for Cross-Channel Trains

PARIS - Eurostar, the company running the high-speed train linking England with France and Belgium via the Channel Tunnel, said Friday that it was increasing the frequency of its trains

and introducing a new fare package.

Starting Monday, Eurostar will run five round-trips daily between Paris and London with a sixth available Friday. From April 3, the company will run six trips every day and seven on Friday, increasing the total to nine for the summer.

The company will introduce a special round-trip weekend rate of 698 French francs (\$136) or £84 for tickets booked 14 days in advance that include a Saturday night stay. The current price is 790 francs or £95. The London-to-Brussels equivalent will cost

The U.S. State Department on Thursday warned American citizens to avoid the Mercato outdoor market area of Addis. Ababa, the capital of Ethiopia, saying there was a possibility of violent demonstrations there

A Danish mediator postponed on Friday a threatened strike by Scandinavian Airlines System ground staff that could have disrupted a United Nations summit of world leaders in March. The mediator, Asbjoern Jensen, said he exercised his power to postpone by two weeks, from March 2 to March 16, the threatened strike by 1,700 Danish SAS employees pressing for changes to

The Russian private airline Transaero plans to start regular flights from Moscow to Frankfurt and Berlin beginning March 26, an airline spokesman said on Friday. Transaero, which currently flies to Tel Aviv, Dubai and Taipei, will be the second Russian airline after state carrier Aeroflot to offer regular flights between Russia and Germany.

Correction

An article in Friday's editions misidentified the mother of W. Averell Harriman's children who are suing Pamela Harriman.

Averell Harriman's first wife, Kitty Lanier Lawrence Harriman. was their mother.

Expansion of U.S. Airports Urged in Agency's Report

WASHINGTON - America's air traffic is expected to

double within 20 years and an urgent expansion of airports is needed, a federal report says. Flight delays totaling more than 20,000 hours were record-

ed at 23 U.S. airports in 1993, and without increased capacity about 32 airports will have such delays by 2003, the Federal Aviation Administration estimated in its new Aviation Capacity Enhancement Plan.

In addition to passenger annoyance and incoovenience, it costs an average of \$1,600 an hour to keep an airliner waiting on the runway.

"This is a critical moment in aviation history," the FAA administrator, David R. Hinson said io issuing the report Thursday. "The ACE plan lays down the foundation for system improvements that must be undertaken to increase capacity and reduce delays,"

Airport capacity is going to be the limiting factor on growth in air travel, said Monte R. Belger, the FAA's associate administrator for air traffic services. This year, air traffic is up 3 percent to 6 percent at various airports, Mr. Belger said.

North Koreans Snub U.S. on Reactors

By Elaine Sciolino New York Times Service

WASHINGTON - The United States has made no progress in persuading North Korea that it must allow South Korea to construct two new power reactors as part of an agreement to freeze the North's heating and electricity. nuclear program, according to a senior State Department offi-

Robert C. Gallucci, the chief negotiator of the sweeping accord with North Korea last October, told a congressional subcommittee on Thursday that ment reversed its decision, the cord. light-water reactors would not be huilt.

"We believe the North finds The quake, late Thursday, South Koreans build reactors in its country," Mr. Gallucci told center in the Mediterranean sea. House International Relations tanks, it could be used in indus-

THE EPISCOPAL CHURCHES

Committee. But, he added, trial production like North Ko-There simply is no alterna-

Mr. Gallucci also confirmed that the United States had protested North Korea's secret diversion of some of the 50,000 tons of heavy fuel oil bought by the United States for use in

"We have some concern about the disposition of a small portion of the heavy fuel oil we have shipped," Mr. Gallucci said. He added that the United States protested the diversion to North Korea "and told them that we expect them to comply unless the Communist govern- fully with the terms" of the ac-

Mr. Gallucci insisted that the power North Korea's one mil- that it has chosen not to. it politically difficult to have lion-man army. But during questioning he said that even though such heavy oil could not ed Richter scale with the epi- the Asian subcommittee of the be used to fuel planes and

rea's steel industry.

The issue of the diverted oil is extraordinarily sensitive be-cause the United States learned about it through its intelligence and is concerned that North Korea could discover where the information was derived, senior officials said.

The North Koreans did not apologize for the diversion or even pledge to take measures to prevent another such occurrence, although it has not happened again.

The diversion means one of two things, according to some administration officials: either that North Korea's leadership cannot control completely the diverted oil was not used to carrying out of the accord, or

The administration regards the issue of whether South Korea builds the reactors as much more serious than the oil diver-

South Korean. Russia has been trying to sell nuclear reactors to the North. Mr. Gallucci said Thursday

that he was in Moscow two weeks ago telling Russian offiis no financial support for a work with their Russian coun-Russian reactor." Despite terrarts to develop pointed questioning by Repre-sentative Toby Roth, a Wiscon-systems. The department is sin Republican, Mr. Gallucci refused to say that North Korea's refusal to accept the reactors would derail the accord.

Foot Sues Times On KGB Report

LONDON - Michael Foot, a former leader of the opposition Labor Party, is suing over the atomic ministry is suspinewspaper allegations that he cious and closed. had links with the KGB, his

David Price said Mr. Foot, 81, who has dismissed the story as a lie, has issued libel proceed ings against Rupert Murdoch Times Newspapers Ltd. and News Group Newspapers Ltd.

The Sunday Times report claimed that two former Soviet

lawyer said on Friday.

about reports on Feb. 19

spies said they made cash payments to Mr. Foot to help him fund the leftist Tribune newspaper he ran in the 1960s.

Look in the IHT

on Thursday, March 2nd for a chance to win a 1-week holiday in

BADEN-Württemberg

Herald Eribune

THE WORLD'S DAILY NEWSPAPER

AMSTERDAM CROSSROADS INTERNATIONAL CHUR-CH Interdenominational & Evangelical Surday Service 10:00 a.m. & 11:30 a.m./ Klds Welcome. De Cuserstraat 3, S. Arnsferdam Info. 02940-15316 or 02503-41399.

HOPE INTERNATIONAL CHURCH (Evan-gelical). Sun. 6:30 p.m. Sofilel Hotel, Tou-louse-Biegnac Airport, Tel.: 62.24.31.18. FRANKFURT Coma to tha Innar Church

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Prime Minister Jean Chrétien applauding as President Bill Clinton is welcomed in the Canadian House of Commons.

Key Vote Jumps Balanced Budget Ship

and Helen Dewar Washington Post Service

WASHINGTON -- Passage of the halanced budget amendment to the Constitutinn has been thrown into doubt after Senator Sam Nunn, Democrat of Georgia, vowed to oppose the measure unless it is changed to assure that the courts could not

intervene in tax and spending issues. Mr. Nunn, one of four uncommitted Democrats who hold the key to the amendment's fate, said in a speech that while he favors it, "I will not be able to vote for it unless we make it clear that the judiciary of this country is not going to tax and spend and we're not going to change our form of government through the back door by a constitutional amendment that is ambiguous on this question."

Chairman Orrin G. Hatch of the Senate Judiciary Committee, a Republican of Utah, said it would be impossible to begin altering the proposed amendment and still hold together the tenuous coalition of Republicans and Democrats that supports it. He also said that it was unlikely that leaders of the House, which approved the amendment last month, would agree to

Away :

From Politics

A man who shot and killed one graffiti vandal and wounded another will

face misdemeanor weapons

charges in Los Angeles. William Masters, 35, will be charged with one count

of earrying a concealed firearm in public and one count of carrying a loaded firearm in public, the city attorney, James Hahn, said. Prosecutors previous-

ly decided not to file mur-

der charges against Mr.

Masters, accepting his con-tention that he fired in self-

An African lion cub be-

lieved to be someone's ille-

gal pet was found chained

to the front gate of the St. Louis Zoo. The lion was

discovered by a security

guard and placed under

quarantine at the zoo's hos-

pital so it can be examined

• Community leaders in Paterson, New Jersey,

pleaded for calm after an

angry student protest over the police shooting of an unarmed teenager during a drug bust ended with scat-

tered looting and violence. The 16-year-old student

who was shot is black; the

officer is white. (AP)

for diseases.

reopen debate and accept a significant

Mr. Hatch said that if Mr. Nunn insisted on the change, "I think this battle may well be over." Mr. Hatch later told reporters that he viewed Mr. Nunn as the "critical 67th vote" needed to approve the amendment. The senator said that unless he could persuade the Georgia Democrat to accept some assurances short of a revision of the language, such as a statutory prohibition on judicial intervention, the amendment probably would be rejected.

Mr. Nunn made the warning on the same day that two wavering Democrats said they would back the amendment, providing fleeting encouragement to supporters but still leaving them a vote or two short of the two-thirds majority needed to send the measure to the states for ratifica-

Senators Tom Harkin of Iowa and Joseph R. Biden Jr. of Delaware, both facing re-election next year, said they would support the measure in a showdown vote

With the field of undecided senators rapidly shrinking, Mr. Nunn, one of the party's most influential conservatives, and several other Democrats have become critical to the outcome of the debate.

The Associated Press

LOS ANGELES - A prose-

hed moments earlier when she

testified that she had a plane reservation to leave the country

Rosa Maria Lopez, a former

bousekeeper for a neighbor of Mr. Simpson, came under with-

Mr. Simpson, came under win-cring questioning by Deputy District Attorney Christipher A. Darden after saying she planned to return to El Salva-dor because of media harass-ment and because she had lost

After she testified that she had

already made a flight reserva-tion, Mr. Darden said prosecu-

tors had just then called the air-

"You lied to us, didn't you?"

Because the agencies are

closed; they open at 10 in the

morning and I was brought here

very early, sir," Miss Lopez said

leave Los Angeles at all, do

"Of course sir, my bags are packed," Miss Lopez said.

Miss Lopez has reportedly

"You don't have any plans to

line and found no reservation.

Mr. Darden asked.

through an interpreter.

you?" Mr. Darden asked.

this weekend.

her home.

Simpson Alibi Witness Grilled

Jury Is Out as Prosecutor Attacks an Elusive Housekeeper

cutor on Friday forced a reluc-tant defense witness in the O. J.

Simpson trial to admit that she

Miss Lopez was questioned Salvador every year since then.

On Thursday, Mr. Darden and Mr. Cochran skirmished

Johnnie L. Cochran Jr., and

then by Mr. Darden. The prose-

cution has objected to videotap-

ing Miss Lopez's testimony on

the ground that the defense is

trying to keep her away from

the jury.

Asked by Mr. Darden if she

would return to testify if she were given an airline ticket, Miss Lopez said: "I don't think

of coming back very soon, sir."

She also testified that she left

her job on Feb. 10, telling her

employers she was going to El Salvador. She said she hired a

lawyer recommended by Mr.

Cochran and agreed to pay him

ness stand as she was ques-tioned by Mr. Cochran. With-

out saying where she was living, she said she had been staying

outside California and had re-

turned to Los Angeles Interna-

tional Airport at 1:30 A.M. Fri-

day. Mr. Cochran asked why

"Because the reporters won't leave me alone," she answered. "I'm tired of looking at them.

They have been harassing me." She said she could not go out-

she had left the state.

Miss Lopez cried on the wit-

when the case was over.

and played back later to the a resident of the United States

jury. since 1969, but has visited El Miss Lopez was questioned Salvador every year since then.

Senators' reluctance to commit themselves illustrates the reservations many have about the possible impact of the amendment on the economy and Social Security benefits, and about the possibility that the courts might be called on to raise taxes or cut spending to ensure a balanced

■ House Panels Approve Litigation

The House Judiciary Committee on Thursday approved landmark legislation that would set federal standards in all product injury lawsuits, impose strict limits on punitive damages in all civil cases and require the loser in many lawsuits to pay the legal costs of the winner, The New York Times reported from Washington.

The House Commerce Committee, meanwhile, moved toward final passage of a similar bill, paving the way for the legis-lation to be considered by the full House in two weeks. If the measures become law, the Republican-sponsored legislation will drastically reshape the courts. Supporters and opponents alike say the bills will discourage tens of thousands of lawsuits every year, and make it significantly harder for consumers who are injured to win large verdicts in product liability cases.

Clinton Makes Plea For Canadian Unity

Quebec Separatists Are Irked By President's Ottawa Speech

words may have been oblique, Mr. Chrétien made plain that he welcomed them as an en-

couragement to Quebec voters

to question the wisdom of sov-

ereignty. His Liberal Party govern-

ment is preparing to campaign

fiercely against the referendum

But on a day in which he met privately with both Mr. Chrè-tien and with Lucien Bouchard,

cois, Mr. Clinton was clearly

Mr. Bouchard, whn returned to work only this week after

losing a leg to flesh-eating bac-

teria, had glowered nnticeably

during parts of Mr. Clinton's

After meeting with the presi-

dent, he said he had tried to explain more about the Quebec

separatist movement, but made

it clear that he had not wel-

comed the president's earlier re-

he said," Mr. Bouchard told re-porters. "There is nothing in the

diplomatie code that obliges me

to stand for something I don't

like to hear. It did not give me

president to agree to talks with a Quebec separatist leader, but aides said that his decision to

do so was a reflection only of

the bloc's status as a full-

fledged opposition party in the Canadian Parliament.

guise the intent of his speech,

which White House officials

said he had reviewed in advance

with Mr. Chrétien in a tele-

phone conversation Tuesday.

After the address, the president

said, "I think they got the mes-

Another highlight of Mr.

Clinton's visit was the signing

of a civil aviation agreement for

freer air travel between the two

countries. The agreement is ex-

pected to dramatically boost

cargo and passenger service,

and may lead to lower cross-

As Mr. Clinton and Mr. Chrétien used toasts and trib-

utes and a loin-of-elk dinner on

Thursday night to celebrate what is aiready the world's largest trading relationship, their attention to Quebec made clear

that they still shared some un-

easiness about the referendum,

which is expected by the end of

have suggested that no more

than 40 percent of the voters in

the predominantly French-

speaking province may be ready

to support sovereignty. But ad-

vocates of separatism have not

yet drafted the question that

will appear on the ballots, and

questions over how its phrasing

might affect the outcome have

left Mr. Chrètien and his sup-

porters less than certain that

they can block the latest quest

for a sovereign Quebec.

Recent public of

border fares.

the year.

The president did not dis-

Mr. Clinton was the first U.S.

any enthusiasm."

"He has the right to say what

marks.

charting a careful course.

By Douglas Jehl New York Times Service

حكذا من الاجل

OTTAWA - With voters in Quebec expected to vote this year on a referendum on sovereignty, President Bill Clinton has eased away from a policy of American neutrality and sent an unamhignous signal that the United States would prefer that But on a day in which he Canada remain intact.

That the administration would rather not contend with a the leader of the Bloc Quebeseparate Quebec was not a sur-

prise.

But in his address to the Canadian Parliament, Mr. Clinton iniected a rare American appeal into the debate over whether Quebec should go its own, inde-

pendeni way.
"In a world darkened by ethnic conflicts that tear nations apart, Canada stands as a mod-el of how people of different cultures can live and work together in peace, prosperity and mutual respect," he said. The remark brought all but

the 53 members of the Quebec separatist party to their feet in applause.

The president won even more applause from Prime Minister ean Chrétien and the other foes of Quebec separatism as he quoted from a speech that President Harry S. Truman delivered to the Parliament 48 years

'Canada's notable achievement of national unity and progress through accommodation, moderation and inrbearance can be studied with profit by sister nations," Mr. Clinton said, adding: "Those words ring every bit as true today as they did then."

In an effort to cushion the effect of his remarks, the president took pains to repeat that Canada's political future was for Canadians to decide," which members of the Bloc Québécois quickly greeted with their own loud applause.
Although Mr. Clinton's

Christopher For Small Ulcer

OTTAWA - Secretary of State Warren M. Christopher was resting comfortably at an Ottawa hospital a small bleeding stomach ulcer that cut short his participation in a U.S.-Canada

David Johnson, deputy State Department spokes-man, said it was expected that Mr. Christopher would be discharged during the day but that he might have to enter a hospital in Wash-ington for further treat-

A hospital gastrocnterol-ogist, Paul Deneault, said he found a "very, very small ulcer oozing a little bit of blood." An injection of medicine promptly stopped the bleeding, he

Hospitalized

. . . Reuters

summit meeting.

ment upon his return there.

POLITICAL NOTES

Gingrich Complains of 'Blackmail'

WASHINGTON - House Democrats have accused the speaker, Newt Gingrich, of violating the chamber's rules and federal law by accepting up to \$200,000 in free televisinn time from a cable TV operator with business interests pending before Congress, the latest in a series of ethics complaints against the Georgia Republican.

The charge was outlined in a three-page complaint filed with the House ethics committee by Democratic Representatives Patricia Schroeder of Colorado, Cynthia McKinney of Georgia and Harry A. Johnston of Florida. The lawmakers asked the ethics panel to investigate their allegation that the cable station's airing of Mr. Gingrich's college course consti-

tutes an illegal gift.

A Colorado cable network called Mind Extension University has aired Mr. Gingrich's course live on Saurday mornings since early January. A spnkesman for Jones Intercable Inc., a part owner of the network and the nation's seventh largest cable operator, said the network does not charge to broadcast not-for-credit courses, like Mr. Gingrich's, while it determines whether the program is popular.

At a news conference, Mr. Gingrich lashed out at the Democrats for filing the new complaint. "At what point does the cost to me and at what point does the cost to the committee become absurd? Should people be allowed to file lawsuits for blackmail purposes?" (WP)

It's Official: Gramm Enters Race

COLLEGE STATION, Texas — Republican Senator Phil Gramm, 52, formally entered the 1996 presidential race Friday, promising to quickly end federal affirmative action programs and not seek a second term unless he balances the

budget in his first nne.
"With a love for America and a resolve to make her right again, I today declare myself a candidate for president of the United States," Mr. Gramm said at a rally at Texas A&M University, where he taught economics before being elected to Congress in 1978.

Although a handful of Republicans have been exploring candidacies for months, Mr. Gramm is the first to make a formal announcement.

Affirmative Action Under Scrutiny

WASHINGTON - President Bill Clinton has ordered an "intense, urgent review" of all aspects of the government's affirmative-action programs, aimed at protecting those that can be shown to work and jettisoning or altering the rest.

In a closed-door meeting with House Democrats, the presi-

dent warned of what many Democrats already fear: that the Republicans will try to use the issue of racial preferences to slice into the multiracial coalition that traditionally has supported Democrats. White males in the last election generally favored the Republicans. An attendee at the House session Wednesday quoted Mr. Clinton as saying, "We have to outsmart the Republicans. We have to help those who deserve help and stand behind the best aspects and principles of opportunity. But we should also be prepared to recommend modifications where there are problems. We cannot walk away from this fight."

Quote/Unquote

Rita Gilman, who is suing New York Representative Ben Gilman, a Republican who is chairman of the International Relations Committee, for divorce and demanding equitable distribution of assets: "The congressman never gave me a penny. He'd come home to the Washington apartment with one roll of toilet paper for his bathroom."

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the implications for the international

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again. Judge Ito stepped in to

break it up, and ended up

threatening Mr. Darden with contempt if he did not apolo-

At the time of the dispute,

Mr. Cochran was questioning Los Angeles Police Detective

Tom Lange about an interview

with Mr. Simpson's daughter Sydney the day Mrs. Simpson's

body was found, and about whether a friend of Mrs. Simp-

son, Faye Resnick, had moved in with her 10 days earlier.

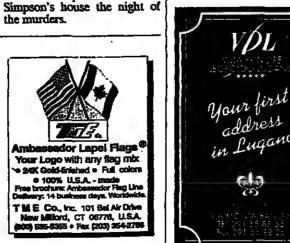
According to defense papers filed in July, Sydney, while in police custody, was overheard saying, "I heard Mommy's best friend's voice and heard Mommy crying." The defense suggested that someone other

than Mr. Simpson was at Mrs.

gize to the defense lawyer.

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China's efforts to develop a fashion industry.

at (33-1) 46 37 93 78 or lax: (33-1) 46 37 50 44.

told Mr. Simpson's defense team that she saw his white A judge who lived with a fugitive and eventually married him has been re-Bronco parked outside his side, "not even to the laundry or house at the time his former anywhere" withnut people wife, Nicole Brown Simpson, pointing at her. moved from the bench by and her friend Ronald L. Gold-Miss Lopez said her involvethe Mississippi State Su-preme Court. Angela Millman were murdered, and that ment in the case had caused family problems and that she had had to move out of her she heard voices on the propering-Bailey was accused of ty at that time. TME Co., Inc. 101 Bel Air Drive New Millord, CT 06776, U.S.A. (800) 535-5355 • Fex (203) 254-2785 lying about her relationship daughter's home. The prosecution, therefore, with Donald E. Bailey Jr., "I had to leave her house. who was wanted in Georgia considers her to be a dangerous Because she told me that if I nn drug charges, and discame to testify she didn't want Judge Lance A. Ito ordered missing a warrant. (AP) me in her home," Miss Lopez Miss Lopez to testify about her said, crying as she mentioned that she had two granddaughtravel intentions while he considered whether to allow her testimony about the night of the ters there "who I adore." Miss Lopez said she has been murders to be videotaped now ITC INTERNATIONAL TELEPHONE COMPANY WORLDWIDE CALL BACK SYSTEM Now offers Direct Dial to anywhere

Quito and Lima Warned by OAS WASHINGTON - The Organization of American States

could call for economic sanctions against Ecuador and Peru if the South American neighbors do not stop fighting, ac-cording to the OAS secretarygeneral, Cësar Gaviria. Representatives of Peru and

Ecuador signed a cease-fire agreement one week ago in Brasilia but since then bave resumed hostilities over a disputed patch of the Amazon jungle. Mr. Gaviria told the OAS ex-

ecutive council that if friction continues, "I will feel totally free to bring this issue up again before this body so we may use the OAS's instruments and means, including calling for a clearly stated arms embargo and the threat of economic sanctions."

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PAGE 4

tage 10

Agence France-Presse
MOGADISHU, Somalia —
Bulldozers crushed United Nations' vehicles at Mogadishu airport Friday as UN troops pursued their hasty withdrawal from Somalia under the protection of a six-nation task force.

With no time to take all equipment out, the bulldozers rolled over four-wheel-drive vehicles to prevent them from falling into the hands of Somali militiamen and being converted into heavy-machine-gun carri-

A UN spokesman, George Bennett, said engines and other equipment were being removed first for shipment abroad, but expatriate drivers said the vehicles being destroyed were in-

The withdrawal, which follows the failure of warlords to agree on a government of national unity for this lawless na tion, was originally scheduled for March 31, but now will be completed by the end of this

The decision to speed up the retreat came after Somali miliabandoned by the United Nations despite pledges by the warlords to respect them.

INFO: G-7 Is Upstaged

Continued from Page 1

aloogside the conference, gave industry a welcome chance to set aside all the info-hype and show their stuff.

"Now we have to test our-selves," said Lucio Stanca, president of IBM Europe.

Some struggles were likely. The United States was pushing for "free" competition, while Europe wanted it "fair," and Washington bristled at references to the risk of market dominance, seeing them as an at-tempt to stall areas like low-Earth orbit communications satellites, where American companies have an edge. But those disputes, Mr. Brown said, were fairly minor in the context of what we're trying to achieve."

The goal, ministers and cor-porate leaders agreed, was to establish the superhighway as a truly global project.

National governments alone cannot manage a technology that ignores frontiers as it speeds images, voice and data around the world, said Martin Bangemano, the European Union's industry commissiooer. Nor can they hope to apply the brakes, as some European countries are still tempted to do on telephone liberalization, because that would only put their economics at a competitive disadvantage.

"We have no choice," he said, "and that's a good situation."

Kitty

*

O'Shea's



Somalis peering under a gate Friday at Mogadishu airport in search of food, as UN troops continued withdrawal, which is to be completed by Feb. 28.

MARK: Fears Fuel Sharp Gains

ter a series of cuts. That would

While Americans have been

scurrying to buy dollars for one

been doing the same thing for

like likely victims. Germany,

al stampede into the mark came

union. "The market is aware

there is a strike going on, but to

be honest Germany looks like the best of a bad lot in Europe,"

said Tim Fox, an economist at Crédit Suisse in London.

Other analysts disagreed with

that assessment, noting that the

German currency has gained not only against those of coun-

tries with political or economic

problems, but against all Euro-

pean currencies. The only ex-ceptions are Belgium, Luxem-

bourg, the Netherlands and

Austria, whose currencies typi-cally move in tandem with the

"There is no objective reason why anyone should look any-

Continued from Page 1

state, was proscribed in 1993.

Continued from Page 1

the absence of such intervenmake the returns for investors tion, currencies from the dollar holding German assets all the more attractive. to the French franc would soon test historie lows against the set of reasons, Europeans have

We are oow seeing more tiamen looted compounds strains within the European currency system than we have wholly different reasons. Politiseen at any time since the crisis cal uncertainties in France, of September 1993," said Paul Britain, Spain and Italy have Cherikow, head of foreign ex-made all their currencies seem change for UBS in Loodon.

That crisis ended with the efmeanwhile, is seen as the one immensely appealing constant. Oddly enough, Friday's globfective dismantling of the European Mooetary System, io which the narrow bands within on the first day of a strike by the giant IG Metall engineering which currencies were allowed to fluctuate were replaced with bands so wide that few experts thought their limits would ever be tested.

Even those supposedly safe assumptions look questionable now as the peseta teeters pre-

cariously close to its limits. The mark rose to 3.5061 against the franc, up from 4919 on Thursday. Against the lira, the mark gained to 1,108,65 from 1,101,25.

The dollar fell to 1.461 marks from 1.4705 Thursday. Against the franc, the dollar was up slightly, to 5.1485 from 5.1387 Thursday.

For the dollar, there was relief early in the day as the U.S. currency rose on rumors of central bank intervention to support it. When those rumors were denied, the dollar col-

Calling the strength of the mark "just astounding," Mr. Chertkow saw several forces propelling the German currency into its steep climb against the dollar.

investors are fleeing the dollar because of fears over the Mexican crisis and because of the sudden realization that U.S. interest rates, after rising steeping in the past year, may reverse

The shift in expectations for bank, the Bundesbank, may

U.S. interest rates comes at a time when European markets are becoming increasingly persuaded that Germany's central raise German interest rates af-

Out

groups and the passionate controversies they cause. rupt the observance of the 50th

death camp a myth. In its 1993 report, the Federal

14 Die in Mosque Stampede

a mosque in the northern Iranian city of Rasht during Friday prayers, Iranian television reported. Thirty-six other people were injured, said the television, monitored by the BBC.

MODERN POLITICS

French Amnesty Is Opposed by

Justice Minister

PARIS - Justice Minister Pierre Méhaignerie said Friday that he would oppose the general amnesty traditionally an-nounced after presidential elections, signaling a bid to reinforce the state's battle his poll ratings have fallen drasagainst institutional corruption.
In an interview with the daily
Libé ation, Mr. Méhaignerie
said that, if Prime Minister Edonard Balladur was elected head of state in the April and May vote, the justice minister

"In the 1980s, impunity or a sense of impunity allowed corruption to develop," he said. "Over the last two years signals have gone out" indicating a strong backlash against corrup-

would oppose a general amnes-

SPIES: Neither True Nor Credible'

Continued from Page 1

Le Monde on Wednesday. Most French commentators and politicians explain it in terms of Mr. Pasqua's increasingly exposed position in Mr. Balladur's campaign to succeed President François Mitterrand m elections later this spring.

Mr. Balladur was clearly the front-runner a month ago, but tically since the disclosure that he let Mr. Pasqua talk him into authorizing a telephone tap last December on the father-in-law of a judge investigating alleged government corruption. A court later ordered the transcripts destroyed because the authorization had been illegal.

Juppé, who supports Jacques unclear.

Chirac, the mayor of Paris and also a conservative, for the pres-idency, said Thursday that he was "shocked" that the affair had been made public, and called for an investigation into who had leaked it.

But Mr. Juppe, too, said the four accused Americans should leave soon, on their own.

The State Department said in Washington Thursday that the United States had no intention of repatriating any officials before their tours were up. But one of them is known to have finished a tour of duty at the embassy and left France before the scandal became public.

The former CIA station chief and one of the other two accused embassy staff members are understood to be close to the end of their scheduled tours. anyway. A fifth is a civilian without diplomatic status

Foreign Minister Alain whose present whereabouts are

LEECHES: The Medical Rebirth of a Lowly Worm Continued from Page 1

bospital can cost more than \$20,000, an expense that often would be wasted without the ministrations of a leech, which costs about \$7, plus shipping.

thing but favorably upon a cur-rency like the Danish krone," "There is more and more of this going on," said Robert Russell, a professor of microone trader said Friday. "Yet people have been selling the surgery at Southern Illinois krone to buy Deutsche marks." University and the immediate past president of the American Society of Plastic and Reconstructive Surgery. "They won't bring tissue back from the dead. Ban on Neo-Nazis But there are situations where only a leech will do."

Better than any mechanical leftist group, the Kurdish Workers Party. The Marxist or-ganization, which is lighting a device or modern drug, leeches buy precious time, allowing a replanted body part to mend errilla war in southeastern itself. Microsurgeons usually furkey in pursuit of a Kurdish have little trouble finding and mending arteries, which are thick-walled and relatively easy Despite the moves against neo-Nazi parties, Germany is still routinely challenged — or embarrassed — by neo-Nazi veins, however, are flimsy,

embarrassed — by neo-Nazi difficult to reconnect and proce to clots. Replants, as a result, This month, authorities often have terrific inflow and thwarted neo-Nazi plans to dis- poor outflow. Like the safety valve on a steam engine, the bite anniversary of the bombing of of a leech relieves pressure on Dresden. A few days earlier, a the replant until reconnected court outraged Jewish leaders tissue can grow new capillaries by acquitting two oco-Nazis and veins that carry deoxygen-who had termed the Auschwitz ated blood away.

As useful as leeches are for severed digits, they have not, as Office for the Protection of the far as can be determined, been Constitution listed 77 extreme called upon to help heal rerightist groups, with more than 42,000 members. geons say that that particular body part, very much unlike fingers, ears or lips, has lots of comment Friday, sitting large veins.

Dr. Freedman, the hand sur-TEHRAN — Fourteen peogeon, has had a run this winter was accompanied by Mr. Berple died Friday in a stampede at on severed digits — five in four trand; Manchester United's manager Alex Ferranson; a lawmonths, all needing leeches, but manager, Alex Ferguson; a lawnone more desperately than yer for the club, and an inter-Commander Winter's. His fin-preter. They served as advisers

it turned out, excited the leeches who flew in to Dulles.

"The first leech just jumped right on Winter's finger," Dr. Freedman said. "It could sense which one was filled with blood. In less than 10 minutes, the fin-

The first leech just jumped right on Winter's finger. It could sense which one was filled with blood.'

ger went from dark purple to a healthy pink." The pilot stayed at the hospital for a week, taking personal responsibility for feeding his leeches. He applied three a day. It took 20 minutes for one to suck about 10 times its body mass in blood, about two tablespoons. In the process, the leech distanded from fish-bait dimensions to about the size of a halfsmoked cigar. Then it fell off and seemed to want to sleep.

Commander Winter placed the sated, sloggish leeches into a separate jar from the squirming, unfed ones.

The main therapeutic value of a leech, surgeons say, is not in the initial sucking. It is in the sticky, brownish saliva it leaves around its bite wound. The saliva contains a unique cocktail of anti-coagulants, blood thinners and a local anesthetic. They work together to allow a bite to bleed for as long as 12 hours after the leech has fallen off.

Commander Winter said: "I tell you what, when the leeches got there, they were completely painless and they did a good

The commander, who happened to be the first leech-using patient in the hospital's history, said that he and his writhing roommates attracted regular audiences of nurses and bospital visitors, some of wbom "looked a little queasy" at leech mealtimes. He, personally, had no qualms.

"The leeches looked just like the ones I saw on my legs in creeks when I was growing up in Florida. I was comfortable with them," he said.

Press Clamor Rises In the Claes Scandal

Garc.

BRUSSELS - Willy Claes, NATO's secretary-general, came under mounting pressure Friday as he sought to distance himself from a corruption scandal in his native Belgium.

Belgian media reported Mr. Claes's position as increasingly shaken by allegations his So-cialist Party took bribes from an Italian aircraft manufacturer in return for a government con-tract for its military helicopters

Mr. Claes was economics minister at the time and approved the sale.

Willygate at NATO," said a page-one headline in La Libre Belgique. "Claes With His Back to the Wall," declared the daily Het Volk on its front page.
After a statement Wednes-

day expressing confidence in Mr. Claes, NATO allies have mostly kept silent on the affair. But the Dutch foreign minister. Hans van Micrio, said that Mr. Claes was now in a "vulnerable

Mr. Claes was continuing his NATO work Friday. He met with ambassadors from North African nations to discuss proposals for security cooperation, and was scheduled to hold talks not discussed again

Monday with Vice President Al

Belgian media said Louis Tobback, leader of the Socialist Party in Flemish-speaking northern Belgium, had turned up the heat on Mr. Claes by failing to defend him at a news conference where he deflected allegations against himself and Foreign Minister Frank Van-denbroucke.

Investigators linked the Socialists to the case last weekend. Judicial authorities said they were investigating claims that party officials accepted a \$15 sillion bribe from the Italian helicopter company Agusta to supply 46 helicopters to the Bel-

gian air force. Up to Wednesday, Mr. Class had denied knowledge of any illegal payments connected to the government awarding the \$330 million contract to Agusta. But after other Socialist officials acknowledged the question had come up at a party meeting, Mr. Claes amended his story to say he "vaguely" remembers Agusta offering bribes.

Mr. Claes said he and other members of the party ignored the offer and that the issue was

BRIEFLY ASIA

China Plans Village Votes by 2000

BEIJING — China pledged Friday to spread village democracy nationwide by the year 2000, putting farmers at the vanguard of a drive toward the 1987 vision of the senior leader, Deng Xiaoping, of national direct elections within half:

a century.

"The Ministry of Civil Affairs has set as its basic goal that village self-government must be put in place" by the end of

this century, said Wang Zhenyao, a ministry official who oversees the program among 900 million peasants.

Mr. Wang called adoption of rural direct elections an arduous but necessary task enabling peasants to improve their lives and setting standards for direct polling at the provincial and examinable maticaged levels. and, eventually, national levels.

"The crux of the matter is this," he said. "If we can conduct.

direct elections well at the grass-roots level and build an excellent foundation, development at higher levels will pro-

gress more quickly."

China is nominally a socialist democracy but in reality rural authority rests with local Communist Party bosses. Civil Affairs Minister Doje Cering said last year that direct elections aimed to change that.

(Reuters)

Philippines Lets Illegal Aliens Stay

MANILA — President Fidel V. Ramos on Friday signed a

law granting illegal aliens, mostly Chinese and Indians, the right to remain in the Philippines. The law would allow about 100,000 to 500,000 overstaying foreigners to engage in business here. The Alien Social Integration Act covers foreigners who entered the country before June 30, 1992.

Under the new law, the foreigners would be exempt from prosecution for acts related to their illegal residence, such as falsification of birth or marriage certificates, travel documents, visas, alien certificates of registration or immigrant certificates of residence.

Those applying for permanent residence under the law would have to pay a fee of 200,000 pesos (\$7,900), or 250,000 pesos if the amount was paid in installments over four years. An additional 50,000 pesos would be charged for spouses and 25,000 pesos for each child under age 18. (AP)

Pakistani Police Fight Muslims

LAHORE, Pakistan - Muslims fought police in this northeastern Pakistani city on Friday as they protested the acquittal of two Christians who had been sentenced to death

for blasphemy against Islam.

The police said they had arrested at least 150 people at two demonstrations — one by members of a militant Sunni Muslim group protesting the court ruling and the other by members of a Shiite Muslim group protesting earlier arrests. At least 12 people were injured, the police said, adding that

they had to use tear gas and truncheons at both demonstrations. The Sunni demonstrators demanded the deaths of Prime Minister Benazir Bhutto, members of the Lahore High Court and the two acquitted Christians.

CANTONA: Soccer Star Draws Suspension and £10,000 Fine for Assault

ticular aspect which we regard

as serious.

through a short news conference with his arms folded. He

his regret deeply and sincerely."
The lawyer called the punishment "a bit harsh," but added that the club would not appeal. Mr. Cantona will continue to be paid by Manchester United. which hopes he will remain in

ger was severed and crushed as it was pulled through his ring.

The severity of the trauma, as in 1991 had ended with Mr.

The severity of the trauma, as in 1991 had ended with Mr.

The severity of the trauma, as in 1991 had ended with Mr.

The severity of the trauma, as in 1991 had ended with Mr.

This time, the clob lawyer Mr. Cantona made no public said, Mr. Cantona "expressed

England after the suspension.

manager saw him transferred to Manchester United, where he helped England's biggest club end a 26-year drought by win-ning the Premier League the last two seasons. He also became the first foreigner to be named England's Player of the

Year last spring.
The violent outburst by the league's finest player is but one symptom of the troubled soccer season in England. Bruce Grobbelaar, the most successful goalkeeper in England, has been accused of fixing matches, and one of the country's win-

ningest managers, George Gra-ham, was fired by Arsenal before an FA inquiry on Thursday found that he had accepted payment of £425,500 from an agent as a result of his purchase of two foreign players. Many had wanted the FA to come down harder on Mr. Can-

tona, given the environment of violeoce that exploded this month in a rior by English fans in Dublin, forcing the abandon-ment of an Ireland-England friendly match. Mr. Cantona has since reportedly attacked an English television reporter in Guadaloupe.
Mr. Cantooa's career is

pocked with violence. He has given his own goalkeeper a black eye and smashed his shoes into another teammate's face; he has been suspended for one year from the French national team for swearing at the coach; he has thrown his shirt at a referee, thrown the ball at another and accused a third of cheating; he has spit on a fan, stomped on an opponent, scuf-fled with Turkish police and, last summer in California, on

Continued from Page I

Spectator area. That is the particular aspect which we regard an "idiot."

Cantona calling each member England and led Leeds United to the English championship in 1992. A dispute with the Leeds television, created a disturbance of the disciplinary committee to the English championship in 1992. A dispute with the Leeds television, created a disturbance of the disciplinary committee. television, created a disturbance and was handcuffed in the press box. But Mr. Kelly said his apolo-

gy had been accepted. "He has come along today and has said there will be no repetition of this sort of incident," he said. "I think he recognizes the gravity."

Banned Player Scorns Violence In Commercial

PARIS -- Eric Cantona. banned from soccer on Friday until Sept. 30 for attacking a spectator, has filmed a French television commercial in which he says violence is unacceptable in sports but asks whether insults can be tolerated

In a duet with the Glas-gow Rangers' French defender Basile Boli, Mr. Cantona asks: "Should I let myself be insulted just because I'm on the pitch?"

"Some people say that it's normal to be insulted. that it's part of the game." the pair adds, each saying part of the sentence in an advertisement for the sportswear company Nike.

"Come on, I know fully well that violence is oot acceptable in sport. Should we then accept hatred? Big question." they say.



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DICTIONARY OF THE

OF SOUTH-EAST ASIA By Michael Leifer. 272 pages. £45. Rosaledge

Reviewed by Philip Bowning READING a dietiooary from cover to cover may be a sign of madness. But for what is intended as a basic reference work, Michael Leifer's canter through the A-to-Z of recent at 87.
Southeast Asian politics proves surprisingly difficult to put down. There are some 200 enfound tries varying in length from two

places and organizations.

another name. It becomes a re-

with one another, or even farther afield. Look up that most durable of regional figures, Lee Kuan Yew, and one is led to the

name of his predecessor as chief minister of Singapore from 1956 to 1959, Lim Yew Hock, who later converted to fslam and became an official of the Islamie conference, or to Lim's Jewish predecessor, David Marshall, still going strong Or from LKY ooe can fol-

low a path to Malaysia's founding father, and the man who forced Singapore out of One thing tends to lead to style and youthful commit-

the patchwork ot nations inspired coup attempt in Indo-sence of a sense of history or known as Southeast Asia have nesia in 1965) and led to the perspective. creation of ASEAN.

BOOKS

But perhaps you have for-gotten that there ever was an Association of Southeast Asia, ASEAN's undistinguished pre-decessor that linked Thailand, Malaysia and the Philippines. Or maybe you do oot believe that the doctrine of ZOPFAN (Zoos of Peace, Freedom and Neutrality), intended to keep the region free of foreign inter-ference, is still official ASEAN policy despite the fact that most members have military cooperation agreements with

foreign powers. inches to two pages and including events as well as people, man — the Thai-born Malay tell the reader what is or was. It aristocrat with his easygoing provides the links between past and present. It should be another. Look up a person or ment, in his own words, to required reading for writers event and it's hard not to follow "fast women, fast cars and not aod editors of news from through - via an efficient so fast horses" - to Indone- Southeast Asia and kept coocross-referencing system — to sia's Konfrontasi, which the stantly on hand at the oews Tunku faced down and which desk as an agreeable antidote minder of the continuity of ended after Gestapu (acronym to that besetting sin of cootempolitics and of the linkages that for the allegedly Communist- porary journalism — the ab-

Not that the book is entirely

without sins of its own. Leifer, who is professor of international relations at the London School of Economics, is stronger on Malaysia and Indonesia than on Indochina, Burma and the Philippines. This shows in an imbalance of entries - Malaysia gets almost twice as many as the Philinnines. There is also an overemphasis on foreign ministers. Thus, for example, the Philippines' current foreign secretary, Roberto Romulo, gets a listing, while there is no mention of Eduardo (Danding) Cojuangco, presidential candidate and a pivotal figure in business and politics for many years. Curiously, too, Imelda Marcos rates more

Leifer cannot satisfy all his potential readers all of the time. But this a very worthwhile exer-cise, readable, succinct and, above all, useful.

space than her late husband.

Philip Bowring is a journalist based in Hong Kong.

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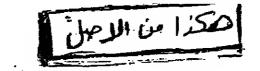
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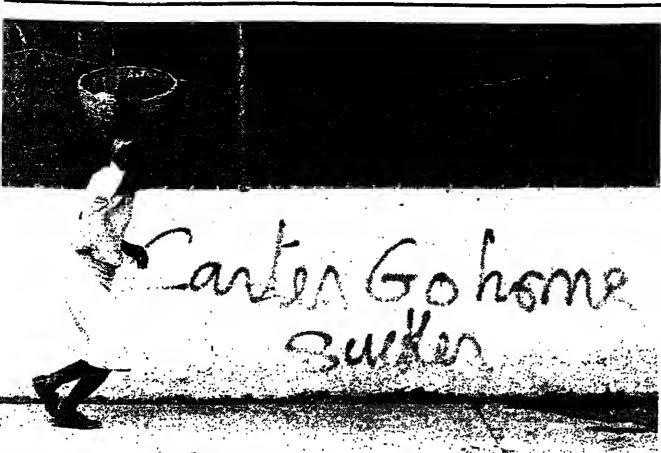
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Grafitti reflecting the reception Mr. Carter met in Port-au-Prince. He is in Haiti to assess progress on coming elections.

Haitians Give Carter a Chilly Reception

that details of the Haitians' plot

were unclear, but they were up

The warning was delivered

By Larry Rohter New York Times Service

PORT-AU-PRINCE, Haiti - Five months after he negotiated an agreement that averted an American invasion and restored President Jean-Bertrand Aristide to power, Jimniy Carter has returned to the scene of one of his greatest diplomatic triumphs. But instead of receiving a hero's welcome, he was immediately plunged into the turmoil of Haitian domestic politics.

Invited by the president and scheduled to receive an honorary degree here, Mr. Carter landed Thursday to find walls of the capital covered with graffiti insulting him and no official representative of the government at the airport to greet him.

Mr. Carter met with Mr. Aristide hut was given the impression that some of the president's staff and supporters were chilly toward him.

Even so, he professed to be undeterred and eager to jump back into the fray in a country he has visited nine times over the last decade. "We are very glad to be back in Haiti," he said upon arrival, "a country obviously dedicated to peace, buman rights and democracy."

The former president was ac-companied by his wife, Rosa-lynn, Senator Sam Nunn, Dem-

Colin Powell, who helped Mr. or, and Williams Regala, a for-Carter negotiate the departure mer army chief, the spokesman of Haiti's military dictators and said. He was confirming a re-outside Port-au-Prince, the of Haiti's military dictators and the entry of 20,000 U.S. troops, port in Friday's editions of The Miami Herald. are to arrive Friday "We called them in and told under way sheds more light oo

The visit, which is to end Saturday night, comes at a delicate moment and is intended to examine the most contentious issues facing Haiti. The priority, Mr. Carter said, is "to assess the progress being made, and to see if we can be of any help, in an

orderly election process."

He said that the delegation would also evaluate security and economic conditions, "We are not here in an official capacity," he stressed but also said he would be reporting to President Bill Clinton.

After months of oegotiation and a new electoral code, the Haitian government announced Mooday that elections for more than 2,000 legislative, county and municipal posts would be held June 4, with any runoffs

III U.S. Warned 2 Plotters

Two former officials in the Duvalier dictatorship plotting to disrupt Haiti's new democracy were warned by an American general to stop, a U.S. Embassy spokesman said Friday, The Associated Press reported from Port-au-Prince.

Brigadier General James C. Hill delivered the warning to Franck Romain, a former Portocrat of Georgia, and General au-Prince police chief and may-

mouth enthusiasm sparked re-views months after its

In the 1980s, as he began to

retire from his veterinary prac-

tice, Mr. Herriot wrote a series

of storybooks for children, in-

cluding "Moses the Kitten" (1986) and "The Christmas Day

Kitten" (1986). Then, in 1992, he brought his veterinary adventures up to date with "Every

With more than 60 million copies of his books in print, Mr. Herriot is the top-selling author at St. Martin's Press. His most recent book, "James Herriot's Cat Stories," an illustrated collection of stories from his earlies

er writings, was published in September and has been on The New York Times best-seller list

Mr. Herriot was hospitalized

last year after being attacked by

a flock of sheep. In what might have been a scene from one of

his books, he was apparently trying to stop the sheep from eating plants on his lawn when they butted and trampled him,

breaking his leg.
At the time of his death, Mr.

Herriot was writing an introduction to another collection

Living Thing."

for 22 weeks.

Brady Law Said to Bar **Thousands** From Guns

By Pierre Thomas Washington Post Service

WASHINGTON - The year-old law that requires a background check before someone can huy a handgun has hlocked thousands of people from huying pistols and revolv-ers. But federal authorities bave prosecuted fewer than 10 people for lying to get firearms.

Next week, the Cliotoo administration is to announce that an estimated 40,000 handgun transactions have been blocked in 28 states and territories since the so-called Brady Law took effect. United States attorneys, meanwhile, have prosecuted four cases and declined to prosecute four others, Justice Department officials said Thursday. Twenty-seven cases are under investigation.

The number of individuals, including fugitives and convicted feloos, barred from buying guns indicates that the law is having an impact, officials said. But the small number of federal prosecutions has caused some officials to ask whether the government is aggressively pursuing criminals who have broken the law. named for James Brathem to cool it," he said, adding an Aristide government warning on Monday that vital instal-lations were being targeted, as well as public markets and Cardy, the White House press sec-retary who was disabled during the 1981 assassination attempt on President Ronald Reagan.

spokesman said.

nival processions.

The disclosure that a plot was

AMERICAN TOPICS

Times Square Revival Becomes Urban Nightmare for New York

The revival of Times Square has obsessed every mayor of New York since the 1970s. In the name of urban renewal, the once-bustling corridor along 42d Street was gutted and emptied, and the grand old theaters were left to crumble and decay.

But before there could be rebirth, there was

the problem of money. The Washington Post notes that to get four office towers built at a time when Manhattan is glutted with office space, the city, facing its most severe fiscal crisis in 20 years, has granted private developers a property tax ahatemeot worth \$500 million to \$2 billion over the oext 20 years.

"We have an obsession with the megaproject," said Franz Leichter, a Democratic state senator from Manhattan. "My guess is that it goes back to the Roman emperors putting up

Equally hlighted blocks north of Times Square, not subject to urban renewal, were rehabilitated by private developers during the 1980s at a much faster rate than 42d Street.

Urban planners point to the counterexample of SoHo, the old industrial oeighborhood in southern Manhattan that has become one of the city's most expensive and successful commercial districts. SoHo rebounded in precisely the way architects of the Times Square plan said was impossible; slowly and intermittently, as entrepreneurs and artists bought and reclaimed one huilding at a time, without tax hreaks or public money.

Short Takes

An ultrasound videotape of a baby swimming in the uterus is a useful diagnostic tool for doctors. But such tapes should not be made simply as souvenirs for the expectant parents, according to the Food and Drug

Administration. It has warned nonmedical companies that offer to make such videotapes that they risk seizure of their equipment. Ultrasouod can produce physical effects in tissue, such as a rise in temperature. "Although there's no evidence that this can harm the fetus," an agency spokesman said, "public health experts agree that casual exposure to ultrasound, especially during pregnancy, should be avoided."

Alcohol-related traffic deaths fell in 1994 to their lowest level in a dozen years. The Transportation Department says preliminary figures indicate that 42 percent, or 16,884, of the 40,200 traffic deaths recorded in 1994 were influenced by alcohol. The number of people killed in alcohol-related crashes has been declining since 1987. Alcohol was a factor in 57 percent of all highway deaths in 1982, when the National Highway Traffic Safety Administration began keeping data.

Researchers are using laser beams to transform the enamel coating on teeth to a hard-asnails surface extremely resistant to cavities, The Washington Post reports. Experiments so far have been on teeth already extracted. But researchers at the University of Rochester io New York bope to try the technique on animals and eventually on people. The laser hurls concentrated energy against the tooth for a hundred-millionth of a second, heating the outer surface to about 1,800 degrees Fahr-enheit (970 degrees centigrade). The enamel literally melts, When it cools and crystallizes a 10th of a second later.

Tapas, those Spanish appetizers that range from clams to calamari and from sardines to cured ham, are taking New York City hy storm. The Spanish use them to hridge the long gap between lunch and dinner, which can start as late as 11. For weight-conscious Americans, they can take the place of dinner.
"A oote of caution," warns Frank J. Prial, wine critic of The New York Times. "If you plan to invite someone to a tapas bar, say the word 'tapas' clearly. To the untrained American ear, it sounds dangerously similar to 'top-

International Herald Tribune.



found at the Luscoux caves in the Dordogne region of France

James Herriot, 78, Dies; **Author of Animal Books**

By Mary B. W. Tabor New York Times Service

NEW YORK - James Herriot, the author whose "All Creatures Great and Small" and 17 other books have drawn even the most urban of readers into a magical country world of animals and their veterinarians, died Thursday of cancer at his home near Thirsk, Yorkshire, in oorthern England. He was 78.

In the 22 years since "All Creatures Great and Small," his first work, appeared, Mr. Herriot produced a dozen other best-selling books. Each was filled with heartwarming sto-ries, told in simple prose, of ailing animals and their owners and the veterioarians who tramp across the muddy fields of North Yorkshire at all hours of day and night of day and night.
Mr. Herriot, whose real name

was James Alfred Wight, was born in Glasgow in 1916. In 1940, after graduating from Glasgow Veterinary College, he moved to the rural community where his books are set.

From his earliest days in practice, he kept a daybook in which he recorded the details of his treatment of animals. At dinner time, those who knew him said, he told the warm. ofteo humorous anecdotes to family and friends, and he vowed to write them as stories

bought a typewriter and began to write. It was while writing his first book and watching a British soccer match at the same time that the Yorkshire vet decided to take as his pen name the name of a Scottish goalie.

At the age of 53, Mr. Herriot

to be published oext year, James Herriot's Favorite Dog Stories." His earlier collection, "James Herriot's Dog Stories," was a best-seller. George Ioannides, 71, who held several government posts in Cyprus and was a close asso-

heart attack. Melvin Franklin, 52, one of the original members of the "All Creatures Great and Small" was published in 1972, and later inspired a popular sound of 1960s soul, died BBC series. It became a best- Thursday of complications sciler, but not until word-of- from brain seizures.

ciate of the island republic's

founding father, Archbishop

Makarios, died Thursday of a

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were on the cutting edge of communications technology. And we've

been there ever since.



Correct for Mexico

The United States pledge to provide \$20 billion in loans and loan guarantees should solve Mexico's immediate financial crisis. Yet the well-crafted agreement imposes harsh, though necessary, restrictions on Mexico's monetary and fiscal policies. That carries risks for both countries.

The United States could lose money in the unlikely event that Mexico not only defaults on loans but also somehow re-neges on its agreement to give Washington first rights to its oil revenues. A bigger risk is political. Mexican politics could turn and-American when policies promoted by the United States hammer hard at Mexico's already modest living standards.

The threats for Mexico are far more grave. Foreign investors could flee, despite international aid, driving the Mexican economy into the ground. Short of that, major banks could fail — despite provisions in the agreement to address their problem — as Mexican importers, unable to overcome a shrunken value of the peso, default on their loans. Even if the aid package works, President Ernesto Zedillo will be tied to an economy that almost surely will sink for months, if not years. That is bitter medicine for workers who have waited patiently for the promised benefits of radical market reforms to show up in their paycbecks.

Notwithstanding the risks, the Clinton administration could not bave designed a much better package. The United States,

along with the International Monetary Fund and other international banks, plans to pump enough dollars into Mexico to assure foreigners that their loans will be repaid. The agreement imposes only restrictions that are needed to stabilize the peso and the economy. In truth, Mexico would have had to adopt the monetary and fiscal restrictions even without pressure from Washington. The constraints mirror IMF restrictions that it already accepted. Mexico must adopt policies which welcome foreign investors, and that means stamping out inflation

with tight budget and monetary policies.

President Bill Clinton made the deal politically palatable at bome by including appropriate conditions. Mexico will pay ample interest on loans, and fees for loan guarantees. Washington will have first claim on revenues from Mexico's exports of oil should it default on the loans. By going around Congress, Mr. Clinton avoided humiliating conditions that some lawmakers wanted to impose, including instructing Mexico how to treat Fidel Castro, and what type of monetary institution to adopt in place of its central bank.

President Clinton has responded effectively to prevent an economic crisis next door. The next few years for Mexico will not be easy, but they could have been catastrophic without this agreement. -THE NEW YORK TIMES.

Public Broadcasting

Public broadcasting in America was not "zeroed out" this past week in the first round of proposed subcommittee cuts, but it would lose enough funding (15 percent next year, 30 percent the year after) to put any doubts to rest as to whether the Corporation for Public Broadcasting needs to come to grips with change. It does, Whether the CPB and its supporters can come up with intelligent possibilities for restructuring could be even more imporiant than the cuts themselves.

Internal tensions at CPB over whether to enter into this effort or, instead. to hang tough and plead a save-Big-Bird version of the Washington Monument game bave been plainly visible in the arguments as set forth. But now that the various components of public broadcasting face certain trouble, hard and creative thinking takes on a new meaning If knowledgeable people can come forward with a blueprint for bow to produce highquality public programming and support wide access for less, whether by eliminating services or by finding oew confederal sources of money for part of the budget, it will be easier for moderate lawmakers to make the argument for continued funding. One place to look, unmentioned by any

of the combatants, might be a tough and detailed report under the title "Quality Time?" that was issued a mere 18 months What is interesting about this analysis of public television's structure and its political future by a generally sympathetic group of analysts is the brusqueness of its recommendadons.

It concluded, among other things, that the current funding system by authorizatransmission by computer concerns.

None of the federal funding should go

to the 351 community stations, which bave high overhead and should stand or

foundation reports on possible restructuring that litter the CPB landscape as they do almost any sprawling concern. What is like this, far from representing a worstcase scenario, could be the best hope that public television has for continuing. The to the all-or-nothing debate, with "noth-

tion and appropriation is bad for public television because it leads to continually

renewed vulnerability, "which at some point could well increase to complete elimination," and the system should look elsewhere, including at a tax on television-owning households, a fee on commercial broadcast license sales and, most interesting in light of the subsequent technology explosion, selling "vacant" bands of its airwaves for high-speed data

fall by whether their communities can support them. Instead the subsidy should be applied entirely to national programming, which might then improve. Overlaps in the broadcast area of the same 351 stations should be rigorously examined, and a distinction should be made between the 300 or so that produce no programming themselves and the few that do.

Not all these ideas are new, oot all may be sensible, and it is not exactly mysteri-ous wby the infuriated response of, say, local stations would have sufficed to scuttle the entire analysis, making it ooe in a long line of committee, commission and new is the current situation, in which ideas alternative is an unfortunate lapse back

- THE WASHINGTON POST.

ing" becoming a possibility.

Argentina has only recently emerged from a long spell of abusive government that left its economy in ruins and democratic political culture paralyzed by fear and cynicism. President Carlos Menem, seeking re-election this year, deserves much of the credit for Argentina's economic recovery, particularly steps that have tamed inflation and attracted foreign investment. But he has been less consistent in his commitment to democratic recovery. Now he is sponsoring new libel laws that threaten press freedom.

In the past few years a revitalized judiciary and press have helped expose the kind of government corruption that used to go unchecked. Such public scrutiny is essential to establishing democratic accountability and discouraging abuses of public trust. But Mr. Menem has not appreciated the role played hy the judi-

Libel in Argentina ciary and press and has repeatedly tried

to compromise their independence. Last month he submitted three bills to the Congress clearly meant to bring the press to heel. Two of these would sharply increase penalties for libel, requiring news organizations to purchase expensive libel insurance.

In the United States, courts have protected press freedom against libel claims by requiring a show of deliberate falsehood or reckless disregard for the truth. Argentina's proposed laws contain no such protecoons, and editors reasonably fear that they would stifle serious investi-gative journalism. Mr. Menem could burnish his credentials as a democrat by withdrawing these dangerous and offen-sive bills. Failing that, Argentina's Congress should vote them down.

- THE NEW YORK TIMES.

Other Comment

The Hurricane in Pakistan

Pakistan has been tormented by the virulent Islam which came from Afghanistan. This kind of Islam — compared to which that in Iran is bland -is sweeping away the resistance of the liberal and pro-Western Pakistan elites. Sect fighting has stained cities and vil-lages with blood; more than 1.000 people died in 1994 in Karachi alone. Muslim priests arm themselves with a 1992

anti-blasphemy law to terrorize judges and get them to condemn whomever they dislike; to persecute religious minorities which represent less than 5 percent of the population, such as Christians and Hindus; or to intimidate Islamic sects which are less aggressive.

The whole affair is like a hurricane which threatens to ruin Benazir Bbutto as well. So far she has done nothing to challenge the mullahs.

- La Stampa (Turin).



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A Double Crisis of Economic Immigrants

SAN DIEGO — When a government lies, its people must pay, and they soon do.

When a poor country borders on a rich country, people from the poor country often cross into the rich country to find work. Sometimes they don't have entry visas.

When these people illegally bunting work are presented as a terrifying menace, soon

legally arrived foreigners become targets, then even certain naove-born.

They are time-proven, all three of these little truths. They are also guaranteed to be ignored when they are the roots of trouble, as they are of the U.S.-Mexican intertwined double crisis of economic immigrants.

Maybe there are still parts of the United

States where you can ignore Mexican-American realities, but not bere, where the mayor has a bot line connecting with Tijuana, nearby over the border, and certainly not now. Without vote or debate in either country, the U.S. government has taken over the responsibility for Mexico's economic future.

This decision was the result not only of mismanagement but of falseboods, eva-sions and self-delusions by the Mexican

and U.S. governments. Originally they were designed to convince Americans that Mexico was strong enough financially and politically to enter an eco-nomic partnership with the United States. the North American Free Trade Agreement that would profit investors and workers in both countries. Then, as the Mexican economy unraveled, the cover-up began. U.S. and Mexican officials did not pass on what they knew to the investing public or to workers who were supposed to get jobs from NAFTA.

How long can you cover up a collapsing peso? That can be answered precisely now — until a few days before Mexico is to default. Then the Clinton administration had to decide: let the partner default and investors wait, or throw, oh, \$20 billion to \$50 billion into the pot to pay back Mexican

and U.S. investors.

President Bill Clinton spared Congress
the trouble of a vote. Congress kissed his
hands. But if Mexico goes bankrupt anyway, life will get nasty for Americans who should have revealed early warnings. So Washingtoo decides to supervise Mexico and spend money to prop up its banks.

That puts America in charge. Mexican investors may like that — and Mexican

By A. M. Rosenthal

politicians who have been running what Senator Daniel Patrick Moynihan describes

as a one-party Leninist system.

But most Mexicans detest becoming wards of the United States or surrendering their oil as collateral. Maybe they will just go and have a revolution. Then Mr. Clinton can tell

Americans how to get their money back.

The whole collection of Mexican and American turpitudes will result in even more Mexicans coming to work illegally in California and Texas. Since these states once belonged to Mexico, that eases whatever feeling Mexicans may have of committing a beinous crime.

But since in so many American eyes they are committing one, why was the immigra-tion problem never faced squarely in the NAFTA or loan talks? Shyness?

Not exactly. America is two-minded about Mexican immigrants. U.S. industry
— agriculture, textiles, construction wants them in time of labor shortages and at other times wants them not.

Americans have the right to demand that their government try to stop illegals at the border. But whipped-up anti-illegal passions soon become anti-immigrant prejudices. That is not maybe. California's plan to take bealth and education benefits from illegals is now in the courts.

State action against legal immigrants has been ruled out by the Supreme Court. But unless the court rules otherwise, Congress not only can act against legal immigrants but already has. A House panel has voted to deprive them of many bealth, education and welfare benefits.

Now we shall see whether Newt Gingrich and Bob Dole tell their Republican col-leagues to go along with the committee or fight for legal-immigrant rights in the name of that old American motto, what was it

again, e pluribus something. Next step: Governor Pete Wilson of California wants a constitutional amendment to take citizenship from anybody born in the United States whose parents arrived without papers. Babies should be more careful—the fourth little truth.

The New York Times.



A Comic Opera Starring Pasqua and American Spooks

WASHINGTON — Think back and imagine that J. Edgar Hoover is about to become vice president of the United States. Only this is Hoover played by Bob Hope, the power lust and bitter grudges softened by a folksy love of earthy gags and mischievous tricks. Now imagine that Hoover-Hope's bid for a national political role is suddenly being derailed. He needs a dramatic boost. He reaches for his most lethal weapons, the file cabinet and the telephone, and ...

And you bave, transposed across the Atlantic, what happened in Paris oo Wednesday when the newspaper Le Moode shocked, yes, sbocked, the world by disclosing that five CIA operatives had been caught spying on the French government's business and communications strategies.

The leak came, I believe, from France's real-life version of my imaginary Hoover-Hope, Interior Minister Charles Pasqua, the key figure in this absurd little Opera Comique drama. (He accuses the Americans of the leaks.)

I have followed Mr. Pasqua's fascinating and revealing career for two decades, and have known little about U.S. spying oo France for longer than that. They were meant for each other.

This flaplet is a primer in ca-

recrism in French policies (a

dane, and much more fun.

fact (if such it be) published by Le Monde was that the CIA bas 80 people based in Paris. While the State Department and other agencies are forced to cut staff abroad, the CIA remains heavy in person-power. Who else would have had the time to go get U.S. Trade Representative Mickey Kantor a peek into Prime Minister Edouard Balladur's hand on the GATT negotiations?

Unfortunately, America's spooks did economic work like spook work, trying to buy people in Mr. Balladur's office and else-

By Jim Hoagland

blood sport) and also in the CIA. which is in desperate search of things in do and clients to please beyond the Cold War. Take with a large grain of salt

the view that this case represents a turning point in world history, in which economics displaces mil-itary strategy as the primary raw

Who else would have had the time to go peek into Balladur's GATT hand?

material of espionage and diplomacy. The truth is far more mun-Perhaps the most revealing where, and were quickly caught. This added to the heartburn that the French secret service felt over the CIA's earlier leaks to American and British newspapers that spotlighted France's mastery of

industrial and commerical espionage. Les spooks français pacently built up their dossier on Americans (of the spying kind) in Paris. This was a situation made to order for Mr. Pasqua, a shrewd. gregarious but vindictive Corsican who runs dirty tricks with

MIS hopes of decom minister soared when his anti-terror troops staged a brilliant and courageous rescue in December against Algerian hijackers bold-ing an Air France jet. The secondranking job in France seemed his if Mr. Balladur were elected president in May as expected.

But on Feb. 20 disaster struck. A wiretap approved by Mr. Pas-qua and Mr. Balladur in a government corrupcion case was ruled illegal in court. Mr. Balladur made misleading statements on television. The wiretap case blew up into the kind of national scandal that can decide French presidential elections.

Mr. Pasqua suddenly was in danger of being sacrificed to save Mr. Balladur as the affair domi-

sales of stations. A hig winner in the Viacom fast-shuffle is the

black attorney who cooked up

this profitable preference in the

clearly oppose moving back-ward," says Mr. Panetta, as-

signed the wedging and counter-wedging task usually done hy a

However, a large portion of

the traditional Democratic

strength — now classified as "angry white male" — showed in the '94 election that it is dis-

affecting from the party of mi-

nority preferences. To a white

job applicant who loses out to a

ess qualified black, the Demo-

cratic theme of "fairness" seems

less than fair, and the Republi-

can direction of color-blindness

losopher of the majoritarian

movement, sends the word that

"a full public consensus about

When Bill Kristol, faxing phi-

seems to be forward.

"On affirmative action, we

Carter administration.

vice president.

nated headlines and broadcasts. Until the American spy scandal

came aloog.

The American government is outraged, yes, outraged, that the French would go public with this case. Mr. Pasqua says he gave Washingtoo two chances to pull out the agents quietly, and Washington refused both times. In a foolish and untenable position. Washington has refused since the affair became public to withdraw voluntarily the agents, most of whom serve at the U.S. Embassy. Spies caught in the act in friendly countries should be like

guests who break their host's best crystal decanter or their hostess's best china. They should clean up and leave immediately if asked. The French do not have to expel them to make their lives miserable. A list of their names in Le Monde would do the trick. The burden is

on the Americans to minimize this row by quietly leaving. The big thinkers at the skunk works in Langley should look at some of the big issues that this small drama does raise. One is the idea that spooks formed by and for the Cold War are the ones who should be scoping out GATT strategies and helping Raytheon or General Electric win big contracts in emerging markets.

The potential for conflict of interests and hanky-panky by those skilled at work in dark shadows is too enormous to be ignored. France's own experience shows that short-term commercial gain is not worth the moral and entrepreneurial costs involved. Another possible lesson of l'af-

faire Pasqua: The United States

should seek an effective agreement with France similar to the one the United States has with Britain. That accord hars either country from spying on the other. In the Cold War, the United States used espionage to prepare for fighting Soviet troops on French soil in case the awful possibility of a Soviet sweep to the Atlantic became fact. But the Cold War is over. Most of what Washington needs to know about France it can find out by buying Le Monde. It turns out that Americans learn a great deal from that newspaper about what needs to be changed in the CIA as well. The Washington Post.

If employment won't set things right, what will? less rates of nonwhite males (aged 20 and over) and the marital separation rate of nonwhite females.

He found what he was looking for.
Year after year, the lines
tracked each other. When joblessness fell from 1952 to 1954, so did the number of women living apart from their busbands; when unemployment surged around 1955, and again in 1958, so did marital separation. "It was an amazing thing," he told me the other day. "I'm speaking of correlations of 0.91 or 0.94 — a sort of statistical perfection that just doesn't hap-

Jobs Alone

Don't Seem

To Suffice

By William Raspberry

WASHINGTON—The trend lines are so clear, and so

unexpected, that you want to say:

The problem is, no one seems to know what to make of this

statistical artifact, not even Sena-

tor Daniel Patrick Moynihan,

whose discovery it was.

Mr. Moynihan, then an assistant secretary of labor in the

Johnson administration. was

scrounging for ammunition to

help the president make the case

for full-employment legislatioo.

He was looking, he explains in

the January/February issue of

American Enterprise magazine,

for correlations between em-

ployment and some of the condi-

tions associated with poverty."
Of these, "family structure

seemed the most obvious, and m

no time f had a room filled with

charts showing the closest of cor-relations." His focus was the job-

Aha! So that's what happened!

pen in nature."
Then something completely unexpected cropped up. Sometime in the early 1960s the correlation grew weaker until 1963, then evaporated. The erstwhile parallel lines of unemployment and marital separation actually crossed one another — the separation rate mov-ing upward while the jobless rate

moved sharply down.

To this day, Mr. Moynihan says he doesn't know why — or what, precisely, it means. Nor does James Q. Wilsoo who, fascinated, dubbed the crossed lines.

'Moynihan's Scissors." It was perhaps something pow-erful and new, a fuller understanding of which might illuminate social policy for decades to come. But all Mr. Moynihan could make of it was that his "simple faith that employment would produce social

DILLY WAS INDUOUS He is not suggesting that society doesn't need full employment ("Please, no more of that"), only that unemployment has, for him, lost its almost magical ability to explain the social conditions associated with poverty.

He still believes that the growth in the percentage of children born into marriageless families is a portent of trouble ahead. But he is no longer confident that he knows or is capable of figuring out what to do about it.

Worse, the phenomenon is not confined to America. Just since 1960, the out-of-wedlock birthrate has at least trebled in Iceland, Sweden, Denmark, France, Canada, Australia, Germany, the Netherlands, Spain and Italy. (The Japanese rate remains virtually unchanged.)

Mr. Moynihan is the man who got in trouble 31 years ago for his warning that the black family's out-of-wedlock birthrate (then around 25 percent) would soon produce all sorts of progress-balting social ills. Now that virtually everybody agrees that he was right, he is in the awkward position of saying he doesn't know what to do about it

In his American Enterprise piece, he quotes from the work of James S. Coleman: "Modern societies are in the midst of a transformation in their very basis of organization . . . as the institu-tions of primordial social organization crumble."

Those crumbling primordial structures manifestly include the family, in America and beyond, and full employment won't set things right. What will? The Washington Post.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1895: Papal Blessing PARIS -[The Herald says in an

editorial:] Leo XIII has once more done a wholly unexpected thing. He has sent a Pontifical benediction to the organisers of the Congress held at Linz under the presidency of the fiery Prince Liechtenstein. An attempt has been made to deduce a belief that the Sovereign Pontiff approves of the campaign set on foot by the Austrian Anti-Semitists. The attempt is in vain, for the benedic-tion does not go so far. It belongs to the class of benedictions which the Holy Father always addresses to Catholic assemblages.

1920: Strike in France

PARIS - France is again facing a life-paralyzing strike. In all probability traffic will be brought to a standstill to-day [Feb. 25] on the Paris, Lyons and Mediterra-

nean railroads, the company's workers at Dijon, Lyons and Mar-seilles having decided to cease work at mid-day. There are indica-oons the strike will spread and that the stoppage will be general.

1945: Manila Fight Over

MANILA - General Douglas MacArthur announced tonight [Feb. 24] the three-week fight for Manila has ended with the complete destruction of the Japanese garrison. More than 12,000 enemy dead already have been counted. Three thousand civilians have been liberated in the final onslaught. General MacArthur's announcement marks the end of the two-week campaign to dislodge the doomed Japanese garrison in-side the old walled city of Intramuros. In the final battle American troops were engaged in hand-to-hand fighting after the walls were breached by the shellfire.

Duel of the Political Wedge Drivers

PORTLAND, Oregon — Every political operative dreams of finding the perfect "wedge issue" - of placing the wedge in a crack in the opposinon's traditional support, and then using a sledgehammer to split off a great segment of the other party's vote. Here are the

1996 wedge issues. For Democrats it is abortion rights. The White House is well aware that a great many conser-vaove Republican women deserted George Bush on this issue. Democraoc strategists have noted bow Republicans, sensitive to the way pro-life speakers turned off a majority of television viewers in prime time at their 1992 convention, are now seeking to defuse an issue that divides the conservative-liber-

tarian and religious right.
Bill Clinton, who in his first week as president delivered on his pro-choice promises, recently sought a way to reignite the issue. He found it in his selection for surgeon general, Dr.

Henry Foster. Much has been made of White House blunders in not getting straight the exact number of abortions that this gynecologist and obstetrician performed in his career. The mistake, if any, turns out to be a forward fumble: attention is now focused on abortion again.

Republican senators are do-

ing contortions to say the issue

is credibility, not the perfor-

mance of legal medical proce-dures. But White House chief of

staff Leon Panetta is slamming

home the wedge: a vote against

Dr. Foster is an anti-abortion

vote, Right-to-life groups eagerly

joined with right-to-abort advo-

By William Safire

cates to help him make his point. I met the redoubtable Dr. Foster coming out of the office of Senator Arlen Specter, the Republican presidential candi-date who urged that be be given a fair hearing. Later, in New Hampshire, Mr. Specter reaffirmed his pro-choice position and rejected the kak-handed pronouncement of the Christian Coalition's Ralph Reed that the Republican ticket had to be

pure pro-life. The abortion wedge is in. Clinton adviser James Carville is wishfully thinking that not one of the pro-choice "three Ws" (Pete Wilson, Christine Whitman, Bill Weld) has a chance for a Republican nomination.

Meanwhile, Republicans are driving in the anti-affirmativeaction wedge, and Democrats may soon be singing "racial preference is busting up that old coalition of mine." The key word is "color-blind."

After three decades of penance for two centuries of discrimination, most whites (and many merit-conscious blacks) reject the compensatory reverse dis-crimination that has led to de facto quotas in hiring and favoritism in government contracts. Racial preference in contracting led to the Wedtech scandal

of the 1980s, and tax breaks to

minority-fronted enterprises led to today's attempted billion-

dollar Viacom tax dodge. The

Gingricb-Dole Congress is now

striking down the IRS rule un-

der which the FCC allows mi-

nority-owned companies to defer taxes on capital gains on

the need to close our affirmative action era can be achieved," the great wedge is being placed. Will Democrats, old and new, find a way to compromise on "affirmative action," the cuphemism for compensatory racial preference? Will Republicans, so close to undivided power, find a way to compromise on abortion rights, even if it results in a platform that stands mute?

ing of a big-tent, two-party system that ameliorates the most divisive issues before they are brought to a vote. If not, we will be cursed with knock-down, drag-out, fourparty election - the polarizing

politics of the Double Wedge.

The New York Tunes.

so, we will have the bless-

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INTERNATIONAL HERALD TRIBUNE SATURDAY-SUNDAY, FEBRUARY 25-26, 1995

The Quiet Legacy of Winterthur

By Ginger Danto

UXEMBOURG - Today's audiences are accustomed to viewing work far from origin: Cézanne in Japan, Delacroix in New York, Picasso uniquitous, in both permanent collections and itinerant exhibits that bring an increasingly peripatetic art world to everyone's doorstep. This phenomenon is relatively recent, which makes the story of turn-of-the-century Winterthur all the more remarkable.

A small industrial town north of Zurich that found prosperity in the steel trade, Winterthur claimed its unlikely identity as an art center in the midst of World War 1 with a new museum. Its 1916 inauguration marked the culmination of a campaign hy the Kunstverein, a local association of artists and patrons active since the mid-1800s. Shortly after opening, the museum featured an exhibition conceived by young Winterthur collectors to showcase the then-controversial movements coming from Paris, the capital of Europe's episodie art scene. Simply titled "French Painting," this show spanning Impressionist. Post-Impressionist through the Nabis and Fauve periods, proved a runaway success.

The exhibition - which included loans from local private collections — proved such a catalyst for a process already in motion that before World War II, there may not have been a single, upper-middle-class household in Winterthur that could not boast a Bonnard, a Vallotton, a Marquet, or müller had a complex agenda. However

thur - population 50,000 - there was one Renoir for every 1,000 citizens. Yet, beyond the border and a busy circle of artists and agents, this repository of masterpieces from among the most fertile episodes of French art history, remained Switzerland's best, if idly kept, secret.

took nearly 80 years, a vacant building, and a city seeking offerings as Europe's cultural capital — Luxembourg, 1995 — to put Winter-thur's long-sequestered legacy in the international spotlight.

"Luxe, Calme et Volupté: Regards sur le Post-Impressionnisme. Collectors of Winterthur and Baden in the early 20th century" (Casino Luxembourg through March 26) might have been called "French Painting" and more elegantly made its claim as a clin d'oeil of Winterthur, 1916. Many of the same artists, after all, are represented: Bonnard, Cezanne, Gaugnin, Marquet, Matisse, Redon, Renoir, Rouault, Toulouse-Lautrec, Vallotton, Vuillard and van Gogh, whose final, fiercely creative tenure abroad made him France's adopted son. Here, too, are the more obscure names of collectors — Hahn-loser, Brown, Buhler, Schuler, Wolfer and Rheinhart - who believed in the still largely untested worth of their generation.

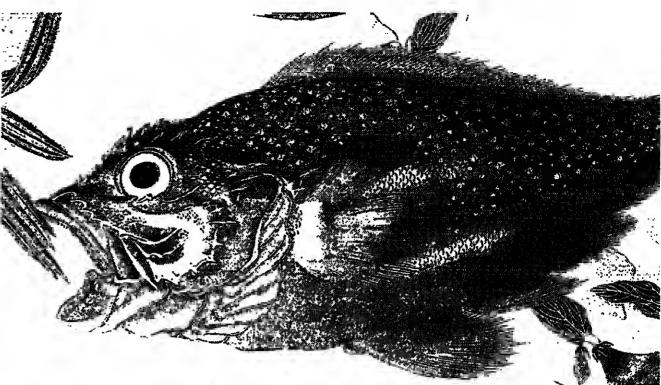
In culling 250 works from these collections, many never seen outside Switzerland or even private homes, curator Urs Rauss-

even a Renoir. By 1935, when the museum academic, his title simultaneously suggests the stylistic range in the period covered from its environs, it was said that in Winnernard's 1932 gouaches, the geographical and intellectual perspective of Winterthur collectors who played a critical role in encouraging the art of their time, and, somewhat arbitrarily, Baudelaire, whose philosophy permeated 19th-century creativity like the refrain of a popular radio song echoing through civilization. As for Luxembourg, its stately 1882 Casino building, where Franz Liszt gave his last recital and Churchill hosted a postwar reception, was just renovated to receive a major cultural event.

Here Raussmiller installed spartan surfaces to keep the indigenous architecture from eclipsing the 150 paintings and 100

engravings.
It was Matisse who overily appropriated Baudelaire's words, hut a quote in the catalogue underscores even the successful artist's preoccupation with survival: "1 have just sold a fairly important picture [exhibited at the 1905 Salon des Independants] which I had entitled 'Luxe, Calme et Volupté.' Baudelaire's 'Invitation Au Voyage,' I think it was, or maybe the poem before or after it. Be that as it may it isn't important; what counts, I would say, is that Signae has bought it." For many before Matisse, Winterthur collectors counted a lot, freeing artists of the material and sometimes psychological imperatives to pursue their lofty inspiration.

Ginger Danto is o free-lance journalist based in Paris who specializes in the arts.



Detail of a lacquer tray with fish that soured to £2,790, more than three times the high estimate.

Deals in Oriental Bric-a-Brac

ONDON - As market supplies shrink, the chances of discovering gems undetected by others get slimmer, hut all hope is not lost. One of the few hunting fields where catches on a minimal hudget can still be made is Oriental art of the later periods.

By playing on that chord, which elicits powerful emotions among those smitten by the collecting hug, Christopher Knap-ton, director of the Oriental Art department at Christie's South Kensington, has turned his area of interest to one of the most astonishing success stories on the

auction scene. Among his secrets is an aptitude for striking a delicate balance in the makeup of his sales that only the true collector that he happens to be could devise so skillfully. Few professionals inspecting the contents of the sale held on Feb. 16 would have ventured to predict a felicitous outcome. Most would have anticipated very much the opposite. Almost every ingredient to be found east of Suez went into the mix. Yet within the bric-a-hrac, much of it of no discernible age, there were just enough excellent examples in a wide range of categories that are generally not taken very seriously because their period is deemed too late. Add, in minimal doses, objects that once appealed to sophisticated collectors, are now largely disregarded in the West, but have, of late, found a new lease on life in the Far East - Chinese carved ivories of the 18th century, famille rose porcelain, and the like.

The ivories got the sale started off. An clongated vase fussily carved in high relief to the neck, climbed to £1,150 (about \$1,840), much more than the high estimate. This was promptly followed by a baluster vase carved in the early 19th century, which cost the same bayer £805.

A few seemingly unsalable objects then found niehes. It started with a jade elephant without style or age sold for a generous £230, and a Burmese kneeling Buddha of the same ilk (and sold for the same price). The auction was safely on course. Throughout the session there were hidders

willing to find a redeeming grace in the thost improbable duds. Connoisseurs with little money in their pockets love it—this shape has an Art Nouveau look, but is is the kind of context that lends itself to coups in a minor key. I have long suspected Knapton and his able assistant, Nader Rasti, of opening such opportunities delib-

SOUREN MELIKIAN

erately. It is the best way to attract a vast attendance in which the cognoscent happily ruh shoulders with flea market professionals.

The former got their chance soon enough with a small bronze incense burner of the early 18th century. The compressed spherical form with two lion masks on the sides, the excellent casting, the beautiful sheen of the patina, the smoothness in the hand as Mandarin taste requires, made it a real, if unassuming gem. The price: £345.

Another incense burner was fascinating

to those interested in the way in which China interpreted its distant past revealed by chance excavations. An incense humer distantly reminiscent of 10th to 9th century B. C. models, utterly transformed by the flowing handling of the shape and the patination, carried an apocryphal reign mark of Xuande (1425-1436). This mark, or nienhao, is often found on top-quality 18th-century objets d'art. At £517.50, the piece hardly seemed unapproachable.

Most riveting among the bronzes we those created in Japan in the late 19th century when increasing contacts with the West, particularly France, resulted in an artistic interaction that has yet to be properly charted. The skills of Japanese metal-

HIS can be seen in objects such as the exquisite bottle with hulbons, slightly oval body and long slen-der neck that was given no period. The motley reddish-brown patination with touches of gilt, inspired by tortoiseshell, adds to the appeal of the shape. But, when devoid of figural features, late Japanese art can go for nothing — that cost £115.

Another Japanese bottle with flattened body, sharp at the edges, topped hy a

better balanced and more statie than its French counterpart would be. It went for

Most ambiguous perhaps is the case of late figural bronzes such as hirds. The sale included a fine hawk done in the Meiji period, which was sold for £593. Hawks are traditional in Japanese iconography and the stylization of the feathers in this one was Far Eastern. But the very natural movement with which the bird of prey, seen sideways, turns its head towards the viewer, betrays a familiarity with Europe-

In lacquer work, the influence of the Western taste was likewise surreptitious at first. A small casket in the shape of a Japanese fan was decorated in low relief in very traditional techniques with a richness in colored effects that marks, on the contrary, a discreet break with tradition. In addition, a new naturalism in the postures of the two standing characters betrays the intrusion of a different aesthetic approach. Despite some damage — the ivory inlay to one of the faces is missing — the early Meiji piece soared to £1,035. ft will go to Japan via a London agent, There, the restoration work will be done without leaving

For the time being, the objects in which the Western impact is more hlatant find a different market. A circular tray, 22 inches (56 centimeters) across, with three fiercelooking fish in low relief on gold ground arranged as in a lithographic plate for a natural science book is more than the Japanese can stomach. Some damage to the rim and foot led Knapton to give it a £500 to £800 estimate. Instead, the exotic China Sea fish somersaulted to a staggering (evcrything is relative) £2,790, paid by a London dealer. They will resurface on Portobello Road where some interior decorator will "discover" them — colorful to the point of gaudiness, expressive, indeed bordering on caricature, they have just what it takes to catch the eye in a dusty and casual roadside display.

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Paul Klee, Master of the Scissors

By David Galloway

USSELDORF -With more than 200 works from all phases of the artist's prolific career, the Paul Klee retrospective reveals the Swiss-born modernist as an inveterate cutup. After a decade of research, the

show's curators have demonstrated how, with the help of a pair of scissors, 122 finished works were multiplied into 270. Given the strategic problems of matching up fragments scattered from Sendai to Seattle, from Warsaw to Washington, as well as the possibility that works de-stroyed in World War II may have contained important compositional links, this reconstruction of the deconstructed Klee is a stunning example of art-historical detection.

It should not, however, be confused with the puzzling together of fragments of antique statuary separated by accident or acquisitiveness. Nor is there true parallel in those cases where painters sliced away and discarded the unsuccessful parts of a picture.

As the "reunions" of dissected works at Düsseldorf's Kunstsammlung Nordrhein-Westfalen indisputably demonstrate, Klee almost invariably took the scissors to successful compositions. Sometimes he merely reassemhled the parts in a different relationship. More often, he produced two, three or even six separate works. Each was mounted on cardboard, titled, numbered and entered in the artist's meticulous catalogue, Plainly, the artist regarded these as autonomous productions.

Had Klee been less prolific, one might have regarded this legerdemain as a loaves-and-fishes expedient. Yet considering that in 1939 alone, the year before his death, the artist produced more than 1,200 works, there was hardly a problem of supply and demand. And even in that prolific year, denounced by the Nazis and living in Switzerland, Klee continued his cutup technique. It was never an expedient or a simple multiplier, but an integral part of the creative process.

Klee had experimented with the scissors as early as 1902, and from 1910 they had become as important to him as pencil or brush. "To abstract from nature" was his goal, and the representational feeling of a watercolor could be dispelled by segmenting it. Klee might from time to time rework one or more of his fragments, but normally he was content to let the scis- Wuppertal, Germany.

sors work their own magic — as when they transformed a pad-dle-wheel into a clump of trees, a face into a garden. In 1911 Klee, began to experi

ment with a group of his child-hood drawings, which his older sister had preserved. Cutting these up, mounting them and entering them in his catalogue, he came to appreciate the directness and expressiveness of the untutored line, thus taking an important step toward the seemingly ingenuous style that became his trademark.

Such experiments can hardly be separated from the modernist vogue for collage. But unlike Max Ernst or Kurt Schwitters, Klee found no fascination in the wedding of contraries; his was an art of distillation. To the extent that the Düsseldorf show illuminates that process, deepening the viewer's awareness of the artist's intentions, it is more than just a diversion of puzzle lovers. Yet its underlying pre-mise — that "originals" should, if only temporarily, be reunited sense, Klee's creative decisions are reversed and discrete enti-

ties robbed of their autonomy. The fresh insights into Klee's working methods, furthermore, seem less significant than the sleuthing that brought them about. The curators, Wolfgang Kersten and Osaku Omuda, spent fo years examining no fewer than 10,000 individual works. With infrared scans and material analyses, they could often identify related clusters, though photographs and photocopies would provide the key elements of their jigsaw puzzles.

HE results of these painstaking researches are complemented by formally similar but uncut" watercolors and drawings. Many are from the superb holdings of the Düsseldorf Kunstsammhung, where Klee's prominent presence is no coincidence. He had left the Bauhaus in 1931 to take up a professorship at the Düsseldorf Art Academy. Two years later he was expelled by the Nazis, but not before local collectors had acquired a substantial body of

"Paul Klee - A Divided Aproach" is at the Kunstsamm lung Nordrhein-Westfalen through April 17, then at the Stuttgart Staatsgalerie April 29 through July 23.

David Galloway is an art critic and free-lance curator based in



Fragments of a 1939 Klee, reunited at Düsseldorf show.

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Room 1 at 2.15 p.m. — OLD AND MODERN BOOKS, Expert: M. D. Courvoisier, On view: Saturday, March 4, from 11 a.m. to 1 p.m. — Monday, March 6, from 11 a.m. to 12 a.m. ETUDE TAJAN, 37, rue des Mathurins, 75008 PARIS, Tel.: (1) 53 30 30 30 — Fax: (1) 53 30 30 31. In NEW YORK please contact Kerty Maisonrouge & Co. Inc. 16 East 65th Street, fifth floor, N.Y. 10021. Phone: (212) 737 35 97 / 737 38 13 — Fax: (212) 801 14 34.

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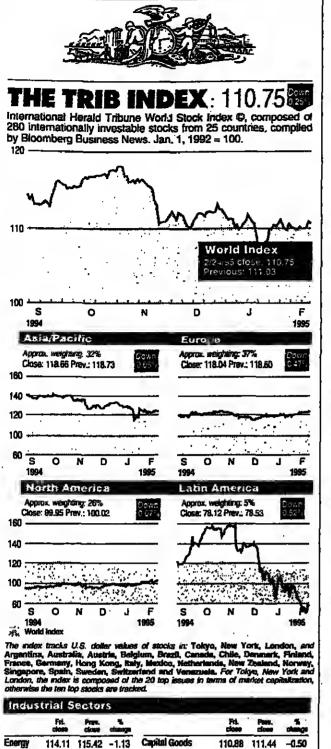
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SATURDAY- SUNDAY, FEBRUARY 25-26, 1995



A Spin-Off Is Seen at Sweden's Investor

Compiled by Our Staff From Dispatch STOCKHOLM - Investor AB, the investment arm of the Wallenberg family, posted a huge jump in profit Friday and said it would eventually spin off its main industrial operations: the truck and bus producer Scania and the aircraft maker

Investor, the Swedish dynasty's main holding company, said 1994 pretax profit soared to 3.09 billion kronor (\$424 million) from 410 million kronor a year earlier. The company raised its 1994 dividend to 8 kronor a share, from 5.25.

The spin-off is expected to value the companies at more than \$4 billion, analysts said. Investor currently values them at 17.5 billion kronor.

The market responded coolly to Investor's plans. Its B shares fell 1 krona to 203 kronor.

"The main reason sbares have fallen is there is no where, when and how," said Peter Lawrence, an analyst at Kleinwort Benson Securities Ltd. We just don't know which di-

rection the company will take."
Claes Dahlbacck, Investor's chief executive, declined to provide details of the spin-off. He said Scania would "most likely" be listed first and added that Investor "would keep a significant share" of Scania.

Investor bas dominant stakes in many Swedish companies, including Electrolux AB and LM Ericsson AB.

Investor said Wednesday it would split Saab-Scania AB into two companies. On Friday it said it would seek to sell shares in both "under the condition that the market situation is right, the time is suitable and the price is right."

Saab-Scania had pretax profit of 3.46 billion kronor in 1994, reversing a loss of 48 million in (Bloomberg, Renters)

What Will 4,000 Bring?

By Floyd Norris New York Times Service

NEW YORK - The future of Wall Street's rally may depend on whether the conquering of 4,000 on the Dow Jones industrial average hrings in additional cash from investors or prompts selling by those who recall that previous approaches to 4,000 fell back.

But the strength of the rally is likely to be determined by whether the economic picture supports what one strategist, Katherine Hensel of Lehman Brothers, derisively called the 'Goldilocks' outlook, in which everything goes just right. This week, she recommended that investors reduce their holdings of stocks.

Investors' belief that the Federal Reserve Board's moves to tighten credit have done just enough to slow the economy and restrain inflation, without burting corporate profits or bringing reces-sion, has helped the Dow rise 9 percent since Nov. 25. "Alan Greenspan was

viewed as the devil last year, but he's not viewed that way this year," said David Shul-man, chief strategist at Salomon Brothers Inc. "The stock market believes the long-awaited soft landing is here." It was Mr. Greenspan, the Fed chairman, who helped to

BEIJING - Last-ditch talks between China

and the United States on halting intellectual-

property piracy in China had been productive

and were to extend into the night, a top U.S.

zel O'Leary, who is visiting China, oversaw the

signing of contracts, letters of intent and memo-

randa of understanding between U.S. and Chi-

nese companies that were valued at more than \$4

Charlene Barshefsky, a deputy U.S. trade rep-

sume Saturday if necessary. She said her meet- United States.

resentative, said the talks on piracy would re-

Also on Friday, U.S. Secretary of Energy Ha-

The Dow's recent gains have been accompanied by . falling long-term interest rates. . Feb. 23, '95 Dow 4,003.33 4,000 30-yr bond 7.54% Jan. 31, '94 Dow 3,978.36 30-yr bond 6.23% 3,200 3,700

Dow, April 4, '94

Dow 3.593,35

Interest Rates and the Dow

3,400 B A B 1 3 A B D B D J F

30-yr bond 6.34% 30-yr bond 7.41%

gressional testimony Wednesday beld out the possibility, if not the promise, that the Fed was finished

3,800

3,500 Dec. 31, '93

Dow 3,754.09

tightening. The market started up with most people not knowing why it was going up," said Robert Farrell, a senior investment adviser at Merrill Lynch, referring to the rally that began late last year.

"The expectation then was that rates would stay high as the economy went up. Now, as you get to people under-

At Beijing Trade Talks, a Final Push

ignite the latest rally. His con-gressional testimony you get to a riskier stage." Even among those who fear that the stock market may soon fall back, there is no consensus as to what might prompt a reversal. Mr. Farrell

1994 High yield for 30-yr bond,

Dow 3,808.87

30-yr bond 8.16%

said investors could yet begin to worry that the economy will slow so much that a recession might loom. Mr. Shulman and Ms. Hensel caution that inflation womies may grow as the economy proves stronger than

The Dow first closed above See STOCKS, Page 10

ings with Wu Yi, China's trade minister, and

Song Jian, minister of the state commission of

science and technology, had been productive but declined to give further details.

More than \$2 billion of trade sanctions is set to

take effect at 0500 GMT on Sunday, heralding a

Miss Wu was quoted by the Xinhna news

The accords between U.S. and Chinese com-

agency as saying she hoped the talks would

trade war that would damage both sides.

produce good results.

Strike by Metall **Idles 11,000** Across Bavaria

By Brandon Mitchener International Herald Tribune

FRANKFURT - Eleven thousand workers at Bayaria's biggest electronics companies went on strike Friday, the first strike in this core German industrial sector in 11 years, as unions and employers fought over pay gains, flexible hours and job security.

IG Metall, the union that represents 3 million workers in the automotive, electronics and mechanical engineering sectors, marshalled its members at 22 companies, including Siemens AG, AEG AG and Grundig AG.

"We need higher wages," the union's president, Klaus Zwickel, said. He so far has rebuffed employers' demands that a discussion of general cost-cutting measures precede a resumption of wage negotiations. The union has demanded a 6 percent pay increase.

Employers are taking a hard line in light of evidence that last year's modest wage gains were not enough to improve German industrial competitiveness.

Siemens Chairman Heinrich von Pierer said Thursday that escalating the conflict would be preferable to yielding to the union's demands, which be said would cost the company 1.2 billion Deutsche marks (\$813 million) in higher wages, or enough to hire an additional 10,000 to 15,000 employees.

Both unions and employers have been criticized for a lack of pragmatism in this year's wage negotiations, but the unions have been criticized more.

Mr. von Pierer called the walkout, which is set to spread to other German states next week, "a strike of functionaries." panies raised total private-sector investment pledged during Mrs. O'Leary's trip to more than \$6 billion, of which \$4.6 billion was from the

Peter Klös, an economist at the IW economics research institute in Cologne, called the

union's insistence on discussing percentage points before general issues "a ritual of dinosaurs."

"The discussion has to expand beyond hourly wages to include the bundle of other considerations," he said.

But the longer the strike lasts, and the further it spreads, the more unions will be able to exact from employers, Mr. Klös said. He said employers' refusal to discuss a numerical wage gain would cost industry "a couple of percentage points."

Economists expect the con-flict to end with a package equivalent to a wage gain of around 3.5 percent this year.

IG Metall has said 12 more companies will be struck Wednesday and six more on March 6 if no agreement is reached before then.

On Friday, the Federal Statistics Office reported a 5.7 percent rise in bankruptcies in West German manufacturing in 1994.

Carlhanns Damm, chairman of AEG Hausgerate GmhH in Nuremberg, said the strike was delaying delivery of a new dishwasher model that had cost 100 million DM to develop.

Mr. Damm also complained that the national metalworkers employer federation, Gesamtmetall, was "far from thinking in today's terms" and said the company might leave the group and settle with workers on its own.

AEG workers account for 25 percent of all strikers in Bavaria. The company was bought last year by Electrohix AB of Sweden.

"If the employers don't make an offer soon, we aim to carry on striking as planned," said Werner Neugebauer, head of IG Metall in Bavaria.

But Gesamtmetall Chairman Hans-Joachim Gottschol repeated demands that the union agree to discuss cost-cutting measures in addition to pay.

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A Plan for Reinventing Regulation

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By Peter Passell New York Times Service

NEW YORK - Regulation is a dirty word in the United States these days. Congressional Republicans are readying a slew of bills to cut Big Brother down to size. President Bill Clinton, on the defensive despite his own well-publicized initiative to "reinvent government," apparently lacks the will or the way to stop the

congressional juggernaut. Not so oddly, though, more effort is being invested in taming the regulators than in understanding why Americans became prisoners of regulation in the first place.

Philip K. Howard, a lawyer in New York and the author of a timely new book, "The Death of Common Sense," aims to remedy that ignorance. While his message will not impress political economists who think America has the government it deserves, the book suggests how hard it would be to put the regulation genie back in the bottle.

Mr. Howard offers a variety of tales of Kafkaesque regulation.
He explains, for example, that Mother
Theresa did not open a shelter for home-

less people in New York because the city's building code called for an elevator that her group would not use and could not afford, and that a brick company routinely welds shut, then cuts open, the door to a storage area to avoid installing toxic fume detectors where no toxic

fumes are generated.
In part, Mr. Howard sees regulation

run amok as the consequence of hubris, tors are decent people who want to do the right thing. who thought they could run the whole

Soviet economy from the Kremlin. More subtly, be sees it as the logical end to American lawmakers' love affair with rationalism. If the goal of the system is government by laws, not men, the means to getting there is to limit the

There is no magic bullet for what ails regulation. One way or another, Americans must still decide what is worth regulating and how.

discretion of the men who enforce the law. That, in turn, requires detailed pre-

scriptions for every problem. Last but hardly least, Mr. Howard ties regulation to the conversion of social goals into legal entitlements. Americans, for example, liked the idea of integrating handicapped people into the mainstream

so much that they wrote it into law. As a result, federally financed buses must now provide wheelchair access even if only a few benefit and service must be sharply curtailed to pay the bill.

The solution, Mr. Howard suggests, is to expect less of regulation and give regulators more discretion to do it their own way. After all, he says, most regula-

CURRENCY & INTEREST RATES

official said Friday.

That would suit Paul Portney, vice president of Resources for the Future, a research group in Washington that spocializes in environmental regulation.

The current rules for cleaning up abandoned toxic-waste sites, he says, "stand in the way of good old-fashioned American ingenuity" in solving specifie problems.

Robert Hahn, an economist at the American Enterprise Institute, says he doubts that many regulatory conflicts can be solved with common sense.

He suspects that the drive to limit discretion is grounded in histories of abuse. "I don't know if bureaucrats were ever close to philosopher-kings," he said.

More pointedly, Mr. Hahn says greater discretion would allow many regulators to advance their own policy agendas. You don't toil long and hard for modest pay at the Environmental Protection Agency just to interpret the will of Congress," he said.

From this perspective, there is no mag-ic bullet for what ails regulation. One way or another, Americans must still decide what is worth regulating and how. Can the Occupational Safety and Health Administration save lives? At what cost? Is it worth \$2 million to spare a life, or \$20 million?

None of the reform proposals would answer those questions. What they would do, Mr. Portney says, is to force regulators to weigh costs as well as bene-

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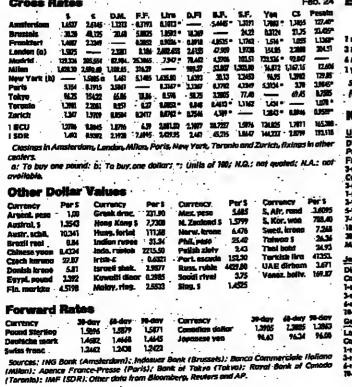
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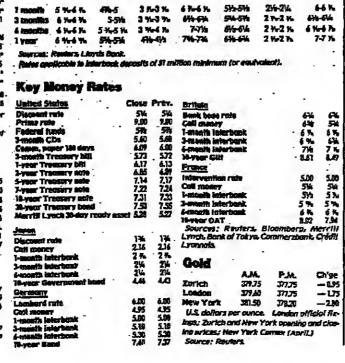
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Dollar Heads Down As Mark Hits Highs

numbled to its lowest in more more expensive. than two years against the

against some other currencies Foreign Exchange as investors bought the German currency as a haven from politi-

cal and economic problems The mark also surged against other European currencies, setting records against the lira and the peseta and reaching a 16-month high against the French franc. The mark's strength prompted many investors to sell

rency traders said. People just prefer marks to dollars," said John McCarthy. manager of foreign exchange trading at ING Capital Markets.

dollars for marks as well, cur-

The dollar eked out a gain against the yen, however, after the Bank of Japan bought dolster the ailing U.S. currency, traders and analysts said. A much worse."

NEW YORK — The dollar economy by making exports

The Dow

Daily closings of the Dow Jones industrial average

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The dollar fell to 1.4598 DM, 1992, before rebounding to close at 1.4610 DM, down from 1.4687 DM Thursday. The U.S. currency also fell to 1.2453 Swiss francs, from 1.2492 francs.

But the dollar rose to 96.95 yen from 96.77 yen Thursday and to 5.1485 French francs

from 5.1315 francs.

Speculation that other central Japan and buy dollars helped

The dollar fell further after U.S. Treasury Secretary Robert Rubin said that the balancedbudget amendment pending in Congress was "horrendous economic policy" that "could turn lars in overnight trading to bol- a slowdown into a recession or turn a recession into something

Continued from Page 9

1,000 in 1972, six years after coming close, and it traded below that level as recently as 1982. The 2,000 level, on the other hand, was raced through in early 1987, although the Dow

U.S. Stocks

fell below it late that year, after the October market plunge.

The 3,000 level was first approached in the summer of 1990, but the Dow fell back more than 600 points within three months. The average lost more than 100 points in the eight trading days after the first close above 3,000, on April 17,

■ Another High for Stocks U.S. stocks reached record highs for a second straight day, led by rallies in food and beverage issues, Bloomberg Business News reported.

The Dow Jooes Industrial Average rose 8.41 points to 4.011.74 after a 30.28-point jump Thursday that pushed the 30-stock average above 4,000 for the first time in its 99-year history. For the week, the index

gained 1.5 percent. Leading the advance were Philip Morris, which gained 14 to 60%, J.P. Morgan, which advanced 11/8 to 641/8, and Coca-Cola, which was up % to 54%. age of 316 million shares.

Deutsche mark Friday and fell its lowest level since Oct. 16,

The pound fell to \$1.5885 from \$1.5950.

banks would join the Bank of the currency rally at midday. But it gave up the gains when no buying emerged, traders said.

STOCKS: What's After 4,000?

The Standard & Poor's 500 Index rose 1.35 to a record 488.26, its fourth straight gain. The Nasdaq Composite Index fell 0.27 to 791.08, led by gains

> puter Inc. Food and beverage shares rose as the outlook for moderate growth in the economy boosted the attraction of consumer stocks, which tend to re-

bust times. "If you buy into the theory that the economy is going to slow down, you want to be in those names," said Todd Clark, senior trader at Mabon Securi-

most of the day after a governmeot report showed the economy cootinuing to boom, reviving coocern that interest rates may rise.

cause of concern about higher interest rates, traders said. The Commerce Department

reported that U.S. factory orders for durable goods rose 0.6 percent in January, the third consecutive monthly gain. About 11 stocks fell for every

Stock Exchange, where 302.86 million shares traded hands, be-

low the three-month daily aver-

NASDAQ Most Actives

in Oracle Systems, Microsoft, Cisco Systems and Apple Com-**AMEX Most Actives** port stable earnings in boom or

ties Corp. Stocks were little changed for

Auto stocks fell, partly be-

10 that rose on the New York

ares) northwest of London earmarked for development into a world-class film, television, sound "The investment in Millennium Group is and multimedia studio production complex.

US West Enters Malaysian Venture

KUALA LUMPUR (Reuters) - US West International Inc., WUALA LUMPUR (Renters) — US West international Inc., which runs the former Bell telephone network in the Western United States, said Friday it had entered a joint venture with Binariang Sch. to create multimedia octworks in Malaysia. "We felt like if we didn't participate in Asia, we were signing up for a declining market share in the world," said Richard McCormick IIS West's chairman Binariang has licenses to launch and

mick, US West's chairman. Binariang has licenses to launch and operate Malaysia's first satellites and private telephone network.

Mr. McCormick said US West had taken a 20 percent stake in the joint venture, which is committed to investing 3.5 billion ringgit (\$1.4 billion) over the next three years.

U.S. Durable Goods Orders Increase

WASHINGTON (AP) - Orders to U.S. factories for durable goods rose 0.6 percent in January, the Commerce Department

Orders for consumer goods that are expected to last at least three years totaled a seasonally adjusted \$163.1 billion, up \$1

For January, many analysts had predicted a decline of 1 percent or more for such big-ticket items as cars, computers and appliances, figuring that higher interest rates would slow demand. billion from December.

U.S. and Canada Sign Flight Pact

WASHINGTON (AFX) - The Umited States and Canada said

Friday that they had signed an aviation agreement that would expand service between the two countries.

This breakthrough accord is a free-trade agreement in aviation, giving U.S. and Canadian airlines virtually unlimited access to cities in either country in transborder service," U.S. Secretary of Transportation Federico Peña said.

FedEx Acquires Routes to China

MEMPHIS, Tennessee (Bloomberg) — Federal Express Corp. said Friday it had acquired the Chinese routes of Evergreen

International Airlines Inc., making it the only U.S. express cargo carrier with aviation rights into China.

The move came as Federal Express was trying to capitalize on the fastest-growing market of the cargo-hauling industry and just five months before the Tennessee-based company planned to

open a \$100 million hub in Subic Bay in the Philippines.

"We are plugging China into our global network," said Joseph
McCarty, Federal Express's senior vice president for the Asian Pacific and Middle Eastern regions. Terms of the route acquisi-

tion weren't disclosed. Federal Express, the world's largest express cargo company, already has offices in Shanghai and Guangzhou, but without direct-flight service the company was limited to packages of 150 pounds or less. Mr. McCarty said. The purchase of Evergreen's routes also gave Federal Express access to Beijing; the Chinese

For the Record

Piper Jaffray Cos. said four of its mooey managers bad quit . amid steep losses in some of the firm's bond mutual funds; all four joined Voyageur Asset Management.

CPC International Inc., one of the largest makers of processed foods in the United States, said it had been outbid by Eridania-Beghin-Say SA, the French sugar company, in its efforts to acquire American Maize-Products Co.'s corn-refining business.

Malaysian Firm Looks to U.K. Films U.S. Still Supports Salinas for WTO Job

KUALA LUMPUR - George Town Holdings Bhd., the Malaysian retailing group, said Friday it would buy an 80 percent stake in Britain's Millennium Group that would catapult it into the British film-making business.

George Town said that, through its wholly owned Super Kinta Departmental Stores Bbd. unit, it had entered a pact to acquire two million shares of Millennium's capital for £2 million (\$3.2 million).

unique and in line with the company's strategy to diversify and broaden its earnings and asset base," a company official said.

On Wednesday, Millennium Group, which is incorporated in the British Virgin Islands, signed an option agreement with Rolls Royce PLC and Mateval Ltd. to purchase the Leavesden Aerodrome, near Watford, England, for £42 million. The site encompasses 286 acres (114.4 hect-

suggestion that three power blocs break an impasse by abandoning their competing can-tidates for world trade chief. loggerheads over who should head the new

Stock Indexes

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Dividends

Americans, Europeans and Asians are at World Trade Organization, with each of the three blocs backing a local candidate.

This week, diplomats said America was

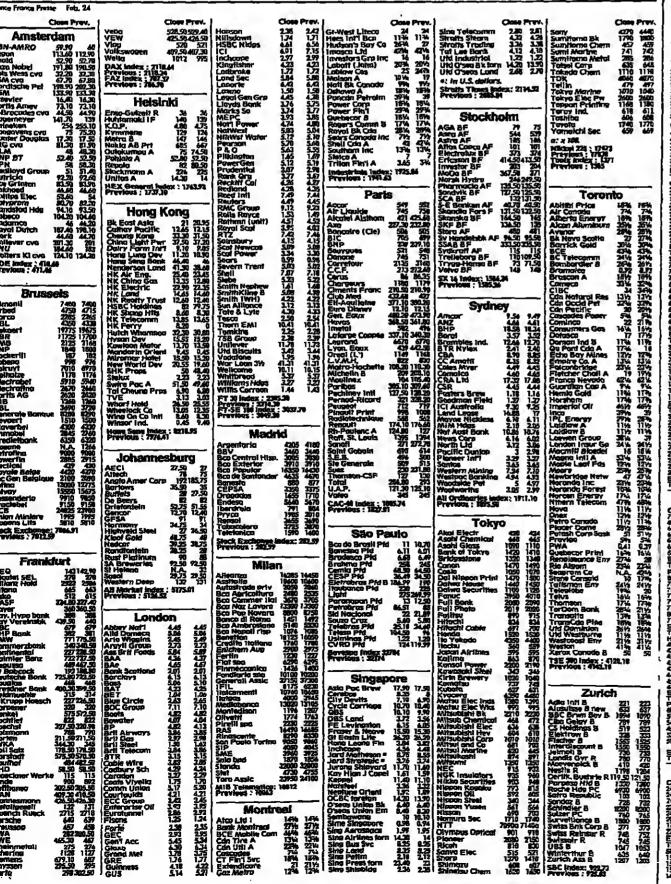
BRUSSELS - In a surprise about-face,

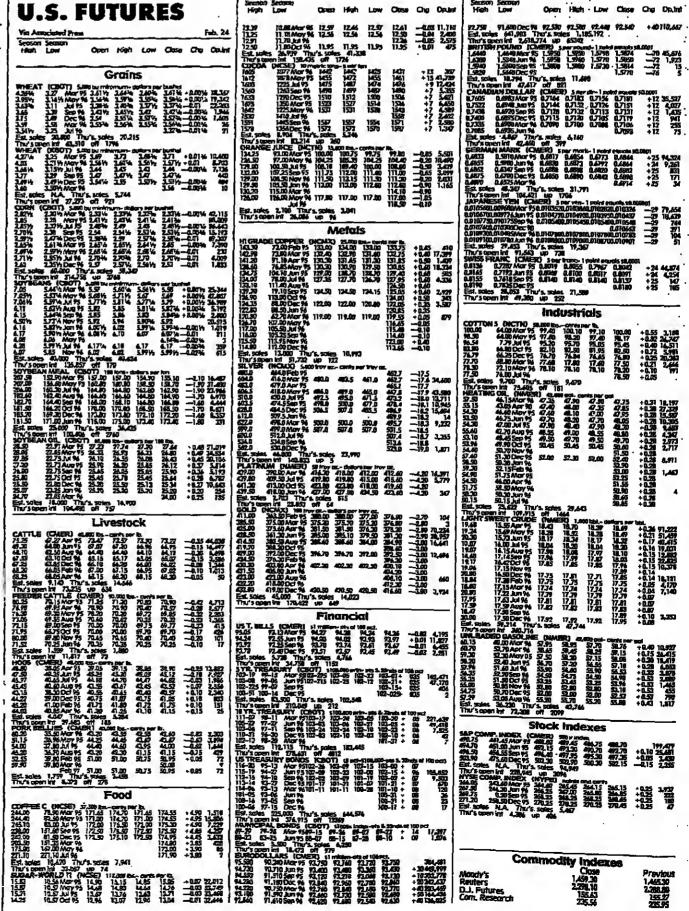
the United States on Friday retreated from its

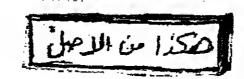
willing to withdraw its backing of Carlos Salinas de Gortari, the former president of Mexico, if the other two candidates - Renato Russiero, a Fiat SoA executive and former Italian trade minister, and Kim Chul Su, a former Sonth Korean trade minister - left the race. Mr. Salinas's candidacy has been damaged by the financial crisis in Mexico.

But on Friday, Commerce Secretary Ronald H. Brown said the United States still backed Mr. Salinas.

WORLD STOCK MARKETS







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EUROPE

Russia Budget Vote **Improves Prospects** Of Loan From IMF

Compiled by Our Staff From Dispatches

MOSCOW - The lower house of Russia's Parliament on Friday approved a package of amendments to its 1995 budget, improving Russia's chances for a \$6 billion loan from the International Monetary Fund.

Deputies in the State Duma approved the hudget draft by 268 votes to 93 with three abstentions as the latest round of talks between Russia and the IMF began in Moscow.

First Deputy Prime Minister Anatoly Chubais said the budget met "the most strict require-

ments" of the Fund. "We have grounds in believe that talks with the Fund will be successful," Mr. Chubais, whn is in charge of Russia's economie policy, said in Parliament af-

The IMF, which has already lent Russia \$4 hillion, has linked approval of the \$6 billion standby loan tn Russia's passage of and adherence to a right budget for 1995.

A fourth and final reading of the draft budget is required, but it is seen as a formality because deputies approved every clause in the third reading. The budget must also be approved by the Federation Council, the upper house of Parliament.

Both the budget and the IMF loan are critical to Moscow's plans to bring down inflation

tures of 248 trillinn rubles (\$56.6 billion), revenue of 175 trillion rubles and a deficit of 73 trillion rubles, equivalent to 8 percent of Russia's gross donestic product.

Moscow has said the budget will bring monthly inflation under 2 percent by the end of the year, down from 18 percent in January.

Also on Friday, the Duma failed to override President Boris N. Yeltsin's veto of a plan to more than double the minimum wage. Officials had warned that an override would demolish the anti-inflation program, and with it Russia's hopes of winning the IMF credit. (AP, Reuters, AFP)

Ukraine Urged to Reform

Western economists said Ukraine had to make painful decisions on reform measures if it wanted to secure a \$1.3 billion loan package from the IMF, Reuters reported from Kiev.

This week the IMF reached "substantial agreement" with Ukraine on reforms needed to support the loan. But the Fund delegation left without a letter of intent from the government, which is struggling tn complete crucial details.

Economists said the most pressing issues were approving a workable budget for 1995, with a deficit limited to 5 percent nf gross domestic product, and lib-The budget includes expendi- eralizing export regulations.

AT&T: Calling on Europe

BV, a Dutch joint venture.

SBC Communications Inc.

Corp., owns a 22 percent

Nynex Corp. owns about 20 percent of Stet Hellas Na-

tional Phone Co. nf Greece.

crack the French

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Ameritech Corp. is helping

Norway build its digital-cel-

AT&T had a hard time

breaking into the European

telecommunications market.

It did not belp that the com-

pany was overly aggressive in

the 1980s and scared off sev-

cause the European compa-

nies feared being taken over.

can't be a local supplier in Europe," said Ronnie Dallal of BIS Strategic Decisions, a

management consultant. "So

they came in the conclusion

that 'Let's get somebody else to do the local part, and we

will handle the traffic coming

In be a major telecom-

munications company in Eu-

out of Europe," he said.

"AT&T's realized that they

potential partners be-

Europe.

lular network.

phone operator.

AT&T must

and German

Bloomberg Business News
PARIS — After more than a decade of false starts, AT&T Corp. has begun to cobble together alliances with

formerly Southwestern Bell European partners. stake in the French group Co-The recent Eurnpean Union decree that telecomfirs, the halding company for SFR, the French cellular-telemunications markets in Europe must open to competi-

tion by 1998 has helped. Feeling threatened, telephone monopolies in several countries are looking for international partners. And AT&T, with its vast global networks and deep pockets, has become an attractive

parmer. In what analysts call a coup for AT&T, the company in December formed a venture with Unisource - a consortium made up of the Dutch, Swedish, Swiss and Spanish telephone companies.

AT&T also is set to be a full-service provider in Britain this year, providing voice and data communication services and competing with British Telecommunications PLC and Mercury Communications Ltd.

AT&T is also vying for stakes in Belgacom of Belgium and looking for a partner to help it compete in Germany. This week, AT&T joined with Swiss Telecom and Koninklijke PTT Nederland NV to participate in the Czech Republic's market.

AT&T's U.S. competitors are not ignoring Europe, MCl Communications Corp. has joined forces with British Telecommunications. Sprint Corp., Deutsche Teleknm AG and France Telecom are waiting to close an alliance.

BellSouth Corp. is buying a 20 percent stake in EnerTel rope, AT&T has to crack its two biggest markets: France and Germany.

محدًا من الاصل

In Germany, the company is talking to several companies, although it's "not imminently close to announcing anything," said Burt Wnider, a spokesman at AT&T's European headquarters in Brussels.

Several companies are joining forces to bid for licenses to offer telecommunication services in Germany. Thyssen AG has booked up with Bellsouth; British Telecom has joined with Viag AG; and Veba AG has formed an alliance with Cable & Wireless PLC of Britain.

AT&T is not worried, "It's not the one who marries first that gets the best bride," Mr. Wolder said.

In France, AT&T flirted with the idea of taking a stake in Gronpe Bull, the computer company. The plan was to create a powerful company that could compete in the telecommunications market. But it "became clear that the French had no plans of letting anything like that hap-pen before 1998 nr so," Mr. Wnlder said, so AT&T backed nff.

The company is working on other means to pressure the opening of these two markets. It has called on the U.S. Federal Communications Commission to block the alliance of France Telecom, Deutsche Telecom and Sprint, AT&T argues that the alliance gives the two European companies access to the U.S. market, while markets in France and Germany remain closed.

Executive Of German Firm Quits

Compiled by Our Stoff From Dispatches DUSSELDORF -- Mannesmann AG, one of Germany's largest engineering and telecommunications concerns, said Friday that Werner Dieter, its former chief executive, had resigned as a member of its supervisory board.

Mannesmann said Mr. Dieter had stepped down after learning that an investigation hy the Dusseldorf prosecutor's office intn allegations that he had tried to defraud the company would not be completed before Mannesmann's annual shareholder meeting June 30.

The company said Mr. Dieter wished in avoid problems that might arise for the company as a result of the investigation.

The investigation was launched in June 1994 to examine the relationship between Mannesmann's Rexrodt unit and Hydac, a component sup-plier in which Mr. Dieter's family owns a stake. Prosecutors are investigating whether Mr. Dieter routed nrders in Hydae at inflated prices.

Mannesmann, for its part, commissioned C&L Treuarbeit AG, an accounting firm, to examine the connections between Hydae and its unit,

But, "according to the latest reports, the conclusion of the examinations wnn't be ready before the company's annual meeting," Mannesmann said.

The allegations surfaced last year in a series of articles in the newsmagazine Der Spiegel. (Bloomberg, AFX)

Investor's Europe CAC 40. DAX FTSE 100 Index 2300 3300 Friday Close Exchange -0.14 410.60 411.16 7,012.59 7,006,91 -0:08 Brussels Frankfurt +0.02 Frankfurt +0.06 +1.54 2,305,30 2,314,30 London -0.38 London 282.59 -0,14 Madrid 10012 -D,51 Paris CAC 40 1,805,74 -1.18 SX 16. 1 586 34 1.585.26 +0.07 Stockholm 1,009.10 1,006.50 +0.26 Vienna ATX Index Zurich 925.03 -0.25 SBS .

Very briefly:

Volkswagen AG will recall 1.9 million Gulf and Jetta cars in Europe because of possible heating system problems. The cars involved were built between 1983 and 1989.

Axel Springer Verlag AG's 1994 net profit rose to 120 million Deutsche marks (\$82 million) from 71 million DM a year earlier. Poland's WIG share index rose 7.5 percent, to 6,603.4, after the Finance Ministry suspended a 0.2 percent sales tax on shares.

• Guichard Perrachou & Co. (Casino)'s 1994 net income rose 7.2 percent, to 487 million French francs (\$95 million), despite a 96

millinn franc charge related tn going public. • Publicis SA expects 1994 net profit to rise 23 percent, to 155

Compagnie Laxembourgeoise de Telediffusion, VNU NV, RTL 4
 SA and Veronica/Endemol will join forces in a new radin and

television company, called Hnlland Media Group, as of Sept. 1.

Italy had a trade surplus of 16.950 trillion lire (\$10.5 billion) in 1994 on a balance-of-payments basis, widened from 10.015 trillion lire in 1993. Credito Romagnolo SpA, a unit of Credito Italiano SpA, said net income fell 45 percent, to 92 billion lire, because of bad bond-

market performance and the need to increase investment-loss U.S. Industries, the highly leveraged group of 34 companies spun off by Anglo-American conglumerate Hanson PLC, will raise \$1.65 billion through a five-year syndicated loan to pay a cash

dividend to Hanson and provide working capital. • Slovenia and the European Free Trade Association reached a trade agreement covering industrial goods, processed agricultural

Sweden's gross domestic product growth is expected to slow from 3.1 percent in 1995 to 2.4 percent in 1996 and 1.6 percent in 1997, Handelsbanken AB said in a report.

Reiseburo Knoni AG, a Swiss tour operator, will recapitalize into a holding company and change its name in Kuoni Reisen Holding Reuters, AFX, Bloomberg, Knight-Ridder, AFP

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International Herald Tribune.

Profit Falls After UBS 'Miscalculated' on Rates

ZURICH - Union Bank of Switzerland said Friday its 1994 net profit fell 29 percent to 1.61 billion Swiss francs (\$1.2 hillion) as trading income slumped and the bank lost heavily by buying its own shares.

Robert Studer, chief executive of UBS, said the bank had a 64 percent fall in profit from trading, to 1.05 billion francs, be-cause it "clearly miscalculated the development of interest rates."

UBS bearer shares fell 6 francs to 1,047. The bank had a loss of 236 million francs on the purchase of almost 5 million of its own shares in what analysts said was a move

NYSE

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

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to shore up its position before a November vote in change its share structure.

The change to a single class of stock was designed to prevent the Swiss financier Martin Ebner from gaining control of UBS. Mr. Ebner controls an investment com-

pany called BK Vision AG, which owns 18 percent of UBS's registered shares and 2.7 percent of the bearer shares. The company invested mainly in registered shares because they had more voting power.

BK Vision's primary investment is its UBS stake. The company's strategy was to have UBS reduce the size of its board and sell off unprofitable units, then reap a profit by turning the bank around.

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Now, UBS and BK Vision are locked in a protracted court battle over the fairness of the vnte to unify the share structure. Mr. Studer said it could take three years tn solve the dispute.

BK Vision sued UBS for having companies it controlled cast votes for the reorganization; then UBS sued Mr. Ebner's company, charging that BK Visinn and Montres Rolex SA had voted as a block. The watchmaker has a 27.8 percent stake in BK Vision.

UBS plans to cut its board to 20 members from 23, but Mr. Studer said this was part of the bank's own strategy rather than a concession to Mr. Ebner.

KHD Says Foreign Banks Abandon Opposition to Its Restructuring Plan

COLOGNE - Klöckner-Humboldt-Deutz AG said Friday that four foreign hanks had given up their opposition to its restructuring plan, allowing a bailout of the German maker nf engines and factories to proceed.

The rescue plan includes a one-for-four rights issue to raise 180

million Deutsche marks (\$122 million). That offering to current shareholders is to be underwritten by Deutsche Bank, which already owns 31.8 percent of KHD and is its largest shareholder.

KHD shares rose 3 DM to 62 DM nn Friday, below the 75 DM price of the rights issue and the 108.80 DM at which they traded before the company said last month it would have losses of 682 million DM in 1994 and 1995, primarily because its cost-cutting goals had not been met.

The overall plan provides 830 million DM in bank aid, including cash injections, new credits and debt forgiveness.

Volkswagen to Recall Golfs and Jettas

WOLFSBURG, Germany— Volkswagen AG said Friday it would recall 1.9 million Golf and Jetta cars in Europe to check for engine problems.

The announcement came less than 24 hours after Adam Opel AG, the German unit of General Motors Corp., said it would recall as many as 3 million auto-

While unrelated, the moves dealt a double blow to the Ger-man car industry that could cost Europe's two largest automakers a combined 400 million Deutsche marks (\$272 million),

The recall by Opel, in unit terms, was the most extensive ever in Europe.

some analysts said.

an analyst at Bayerische Ver-einsbank in Munich, said. "It's extraordinary.

thing like this," Georg Sturzer,

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Shanghai Briefly Halts Bond Trades

Compiled by Our Staff From Dispatches

SHANGHAI - The Shanghai Stock Exchange suspended bond futures trading Friday morning to investigate possible market manipulation by a large Chioese securities firm.

Trading resumed in the afternoon, but officials imposed strict price controls to try to cool market speculation.

An exchange official, who asked oot to be identified, said the company under investigation was Shanghai International Securities, China's biggest securities firm.

Exchange officials canceled 313.4 billion yuan (\$37 billion) of bond futures trades conducted in the final eight minutes of a record-breaking session Thursday because of suspected abnormalities.

The exchange charged that a member firm had "seriously and deliberately violated regulations" in attempting to "influence the settlement price of the day."

We will deal with this matter as we have dealt with other violators in the past," the exchange official said, adding an announcement would be made on the action to be taken against the firm.

Japan-GE Deal

TOKYO - lshikawa-

ima-Harima Heavy Indus-

tries Co. said Friday it

wanted a 50 percent stake

in a proposed project with

General Electric Co. of the

United States to develop

and manufacture a small jet

A spokesman said that if Ishikawajima did not get

the agreement it sought, ne-

gotiations between the two

companies could end with-

The companies want to

create a joint venture to develop an engine for the 100seat YSX jet, which the

Japanese government and

private companies are de-

to adapt an engine currently

used in the 50-seat Canadair

RJ plane to suit an 80-seat

version. Canadair aircraft

are made by Bombardier

Ishikawajima and Gen-

eral Electric, along with

other companies, have

spent three years develop-

ing an engine called the

GE90 to be used in Boeing

Co.'s 777 passenger jet,

which is scheduled to make

its first commercial flight

Inc. of Canada

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veloping with Boeing Co. He said GE also wanted

out an agreement

Hits a Bump

The exchange member lost 600 million yuan shortly before the abnormal trading took place, the exchange added.

A spokesman for Shanghai International Securities declined to comment, saying all the company top officials would be in a meeting all day.

But a spokeswoman for the firm said bond traders were under pressure Thursday and said they "possibly made some mistakes and violated trading rules."

The China Securities Regulatory Commission fined and suspended two companies last mooth for manipulating prices io the share market.

Exchange officials said Friday they would step up supervision of bond futures trading, including limits on the volume of trading by a single company.

Rules such as these have been widely flouted in Shanghai, which traders said could explain why trading there veered out of control Thursday while other Chinese bond markets were relatively stable.

The actions came less than a week before a 150 billion yuan treasury bood sale due to begin Wednesday.

Beijing bas made treasury bond sales the linchpin of its battle against China's double-digit inflation, issuing bonds to finance budget deficits and to channel money into infrastructure projects.

Some 80 percent of Thursday's bond trading volume was in the three-year June 1992 treasury bill, due for delivery this June. Speculators rushed to buy the 1992 bonds after the Ministry of Finance announced that only a small portion of the 1995 domestic bond sale would be listed

On Friday, par-value turnover in treasury bills slumped to 17.72 billioo yuan from Thursday's record of 494.1 billion

Developments in the bond market also affected Shanghai stocks Friday, with the iodex of domestic A shares falling 5.5 percent, to 574.18 points.

Brokers said selling by institutions rais-ing cash to cover losses on the bood market was the main reason for the fall. They also cited concern that Shanghai

International, the leading market-maker in Shanghai, could be burt by the investiga-(Reiders, Bloomberg, AFP, AFX)

In Post-Slump Japan, Generic Soy Sauce Displaces Big Brands

حكدًا من الأصل

TOKYO - Three years ago, Kikkoman Corp., the world's largest maker of soy sauce, looked invincible.

The company was chalking up record profit during the ecession because Japanese were cooking more at home rather than spending cash at restaurants.

Now, after two years of falling sales and profit, Kikkoman executives are facing up to harsh realities. The long recession. they say, changed Japanese consumption patterns.

Less expensive private-brand food products and imported foods gained market share quickly, devastating Kikkoman and other long-established food manufacturers. "We've been severely beaten by the ongoing price competi-oon." Minato Ishii, director of Kikkoman said Friday, as he

announced that current profit, which is before taxes and includes investment returns, fell 9 percent in 1994 to 5.54 billion yen (\$57 million). Sales fell 3 percent to 143.6 billion yen. Kikkoman is oot the only food manufacturer that is suffer-

ing. Ajinomoto Co., the leading Japanese food processor, said current profit for the half-year through Sept. 30 fell 13 percent to 11 billion yen because of price competition. The trend is industrywide," said Emi Ueji, an analyst at

Moody's Iovestors Service Inc. Private brands, often imported, can offer lower prices both because stores do not have to spend money advertising them and because the strong yen makes imports cheaper. Private brands also avoid going through layers of distributors the way

conventional items do. Daiei Inc., the largest supermarket operator in Japan, sells one-liter bottles of soy sauce for 158 yen, while Kikkoman's comparable products sell for as high as 330 yen. Dajei has also been selling imported beer for as low as 100 year a can, less than half the price of Japanese beer.

Some products compete well with imports. Analysts said, for instance, that cheap imported beer may not continue to sell briskly, because Japanese consumers prefer domestic brews.

"But people doo't really care about things like soy sauce and ketchup," Kinchi Miharu of Baring Securities (Japan) Ltd. said. Mr. Ishii of Kikkoman replied that the company would rather promote the quality of its products than rush to cut prices. He said the company believed that consumers would eventually grow tired of low-priced private-brand items and

imports and look for quality once the recovery gets oo track. Analysts are skeptical about this, however, saying that the price competition has changed Japanese consumption patterns permanently,

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Very briefly:

Showa Shell Sekiyu, a Japanese oil company half-owned by Royal Dutch/Shell Group, said oet profit rose 41 percent in 1994 to 12.68 billion yen (\$130.5 million) as its one-time losses fell. Sales dropped 3 percent to 1.4 trillion yen.

Asahi Glass Co., Japan's biggest glassmaker, said cost-cutting belped 1994 consolidated pretax profit jump 59 percent from a year earlier to 32.1 billion yen. Sales edged up to 1.24 trillioo yen from 1.23 trillion yen.

Japan's Ministry of Finance has been urged by an advisory panel to implement a requirement that long-term overseas assets and liabilities that have had material changes in value be translated into yen at the exchange rate as of the end of the financial year.

 McDonnell Douglas Corp. plans to build 20 MD-90 passenger planes in China along with China National Aviation Technology Import and Export Corp. . Hong Kong & China Gas Co.'s 1994 net profit rose 20 percent to 1.37 billioo Hong Kong dollars (\$177 million). Sales increased 14 percent to 3.72 billion dollars. The company will issue a bonus

share for every five shares held. South Korea recorded a 1994 current-account deficit of \$4.78 billion. Imports jumped 22.1 percent to \$102.35 billion, while exports grew 16.8 percent to \$96.01 billion.

 South Korea's benchmark composite stock index fell almost 2 percent on reports of a government invesogation of stock-price AFP, AFX, AP, Bloomberg, Knight-Ridder

Japan Brokerages on CreditWatch

TOKYO - Standard & Poor's Corp. said Friday it bad placed the debt ratings of Nomura Securities Co. and Yamaichi Securities Co. on its CreditWatch list with negative implications.

companies' prospects.

The move affects about \$1.7 billion of Nomura debt and \$40 million of Yamaichi debt. Nomura's debt is currently rated AA, while Yamaichi has an A-minus rating.

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Alan Bond Papers to Be Sifted

SYDNEY --- A court ordered the police Friday to release 100 boxes of confidential documents seized from associates of Alan Bond that could shed light on the Australian entrepreneur's financial position.

It is now a race against time for Mr. Bond's bankruptcy trustee, Robert Ramsay, who must examine the documents and untangle the tycoon's finances before a creditors' meeting Monday in Sydney.

Mr. Ramsay has said he is frustrated that Mr. Bond could be discharged from bankruptcy before this, and they would just like to see this matter financial investigations are finished, and he wants to prolong the bankruptcy period by five years.

He has also said that Mr. Bond has "many millions of dollars" hidden in offshore companies.

ears after his flagship company, Bood Corp. Holdings Ltd. — a beer, property, media and resource conglomerate — collapsed under a mountain of debt. Hailed as a national hero after winning the America's Cup yachting regatta in 1983, Mr. Bond now faces debts of nearly 600 million Australian dollars (\$444 million).

Mr. Bond declared bankruptcy in 1992, two

Mr. Bond's corporate adviser, Jim Byrnes, said he was confident that creditors would accept an offer of 3.25 million dollars, to be paid over three years, to settle the debts.

The creditors, I believe, are totally sick of resolved as well," he said. The documents were seized by the police in

September from businesses and homes of people allegedly linked to Mr. Bond in Perth and Sydney.

Lenders and Officials Try to Spur Hong Kong's Land Market the down payment required for apart- months, by some estimates. Banks tight-

HONG KONG - Two days after slumping property stocks fell nearly 3 percent further, a large mortgage lender and the government announced measures Friday aimed at stimulating demand for real estate.

Property stocks gained on oews of the measures. Henderson Land Development Co. closed at 41.30 Hong Kong dollars (\$5.34), up 2.80, and Cheung Kong (Holdings) Ltd. closed at 33.30,

Hang Seng Bank said it would relax its home mortgage policy by increasing the amount it would lend to purchasers of huxury and older properties and reducing fallen 30 percent over the past 10 Holdings PLC.

dollars, from 50 percent to 30 percent.

Stocks fell after a land auction Wednesday even though one major site zoned for luxury residential use sold at about the upper end of the forecast range. Three commercial sites, however, failed to sell at all.

"At the moment, despite signs of revival of activioes in the property market, buyers are still taking a wait-and-see attitude, and turnover remains low," said Alexander Au, Hang Seng Bank's managing director and chief executive.

Hong Kong apartment prices bave

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ments valued at more than 5 million ened up oo luxury mortgages in January to sell, the government said it might 1994 to belp curb real-estate speculation that had driven prices up during the other auctions. previous three years. Hang Seng Bank also said it would

increase the loan-to-valuation ratio for apartments worth more than 5 million dollars to 70 percent, beginning Wednesday. The current ratio is 50 percent for homes worth more than 7 million dollars and, on a sliding scale, 50 percent to 70 percent for those valued between 5 million dollars and 7 million dollars.

Hang Seng Bank is a subsidiary of the international banking group HSBC

After the three commercial sites failed withdraw commercial sites from three "I think if we were to ignore the reaction of the market, we would be

correctly accused of being remiss," said Tony Eason, Hong Kong's secretary for planning, environment and land. Some analysts this week said the government had failed to sell the commer-

cial sites because it had set the minimum auction price above market levels. But Mr. Eason ruled out lowering ask-

ing prices for industrial or commercial land. "We're not in the business of simply giving land away," he said.

The rating concern said unstable market conditions and chang-

ing industry dynamics bad raised concerns about the brokerage

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It's Never Too Late To Be Equal

ERE'S a dangerous cocktail. Take a little sexual politics, add a similar measure of materialism, finish with a dash of mutual resentment. This mixture, which all too ofteo represents what happens when men and women come to deal with their fi-nances, is undoubtedly explosive. Many of the stories in this week's sec-

tion, for example, tell tales of conflict. The bitterness that must follow in some cases can only be imagined.

Broadly speaking, women tend to have the worse deal financially — although this is far from a ooe-way street. Pensions provide a good example.

The British government this week has indicated its intention to change its law to allow pension rights to be taken into consideratioo in divorce settlements. It was estimated that some 200,000 couples would be affected by the proposed

As things stand, pensioo provisioo which is really no more and no less than deferred pay — is oo; taken into account when assessing the wealth of a party in divorce proceedings. It has been suggested that pensioo entitlemeot should enter into judicial considerations of a couple's assets, especially if at the time of the breakdown of the marriage there is insufficient free capital to provide for the couple's old

The proposal raises a number of technical difficulties since corporate pension plans will also affect other company employees in addition to the divorcing employee and spouse. If a plan is "private" and personal to an individual (like a U.S.style Individual Retirement Account), the business of splitting assets will be much

But whatever the technical difficulties, the idea of valuing deferred pay stored up as capital seems sensible and fair for the non-working partner (usually the wom-

EN, however, have bad a tough deal on retirement ages. Until recently the general rule was that men did not have the right to reure until they reached 65. Women typically had the option of leaving work

Considering the shorter life expectancy of men, this seemed harsh. So various courts in Europe had their say in lowering retirement age. But the irony is that as the developed world's population ages, equality will probably see both sexes retiring By Judith Rehak

PROSPECTIVE bushand wanted to be sure that if his marriage didn't work out, he ball collection, safely stored away in a freezer. A fiance insisted on stipulating who would walk the dog. One man wanted the right to sue for divorce if his bride-to-be gained more than 15 pounds once she became his wife.

These are some of the wackier terms of prenuptial agreements. But make no mistake about it, what most of them are about is money - and how financial assets will be divided up if a couple divorces. And divorce with its attendant money problems is common in the United States and other economically developed countries, as the accompanying graphic illustrates.

Prenuptual agreements - or "prenups," as they are known in the American legal profession — are designed to address these problems as they arise. Negotiated by lawyers for the prospective spouses, and signed before they walk down the aisle. They have been gaining in popularity in the United States since the early 1980s, when more states began passing laws that affected who gets what financial assets in a divorce and are based either on "community property" (split evenly) or on "equitable distribution" (in New York state, whatever a judge thinks is "fair").

The celebrity prenups make the headlines: When Ivana and Donald Trump, the real estate mogul, parted ways, there were postnups to the preoup, forbidding Mrs. Trump to speak publicly about the marriage; lawyers for Jacqueline Kennedy Onassis contested the prenuptial agree-ment between her and Aristotle Onassis after his death, reportedly winning \$26 million in an out-of-court settlement; the younger, and considerably less affluent husband of Joan Collins, the actress, tried unsuccessfully to invalidate their prenuptial agreement when they divorced.

But premarital agreements are also for lesser known, albeit wealthy folks. "It's because divorce has such great economic consequences, and serial marriage has become so prevalent," said William Zabel, a family law lawyer with Schulte Roth & Zabel, a New York law firm.

A typical candidate for a prematrimonial agreement is a man who has accumulated considerable wealth, and has already been burned once. "They want to make differing arrangements, rather than let a court decide," said Barbara Ellen Handschu, president of the New York chapter of the American Academy of Matrimonial

Lawyers.
Protecting children from a previous marriage is a strong motivation for pre-nuptial contracts. "Someone may have an estate of \$1 billion and he may not want a second spouse to get a half a million. He may want more for his children," said Mr. children and grandehildreo is making prenups more common among people in lengthy battle."

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Men, Women and Money

Changing tax laws Alternative marriage tax traps

Costs of child custody Married women's special needs

Money and the single woman Planning a wedding

their 60s and 70s who are remarrying after a spouse bas died.

Another situation that calls for premarital agreements occurs when a prospective spouse has, or is in line for, great inherited wealth, or a family business, especially if the prospective partner has little or nothing at all. (Lawyers say that the parents of the heir or heiress often press for a preouptial agreement.)

But even when both parties have signed such an agreement, it can be upset in court if proper guidelines have not been fol-lowed. Never, ever, warn the specialists, should you use the same lawyer as your prospective spouse. Another red flag is a prenuptial agreement signed under "duress." The classic example is cited by Ms. Handschu: "An agreement stuck under somebody's nose on the day of the wedding — and it's usually a 'she' — and she

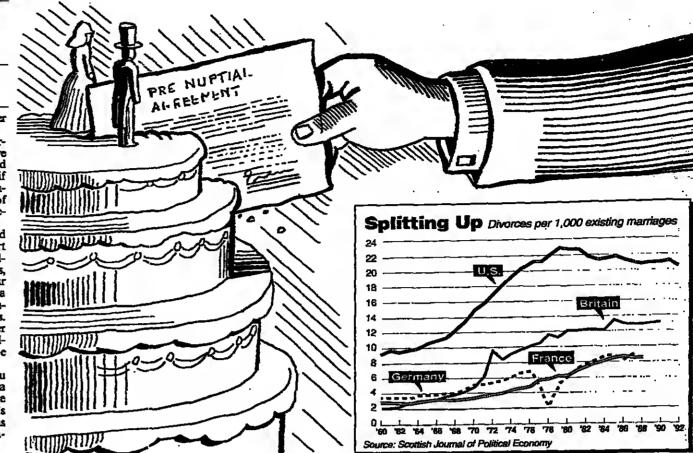
signs, but doesn't even read it."

To avoid such problems, Ms. Handschu will not draw up an agreement once a wedding date has been set. I figure there's a gun at their head, and that's duress," she said. Mr. Zabel counsels his clients never to send out wedding invitations until an agreement is signed

But not everyone takes his advice. He recalled one episode where oegotiations were still under way as 150 wedding guests were arriving at the mansion of a client. When an agreement could oot be reached, the wedding was canceled.

A dispute can also break out over prenuptual agreements if a couple decides to divorce while living abroad, or when they hold different citizenships. Jeremy Levi-son, a partner with Collyer-Bristow, a Loodon law firm that often handles divorces for British-American couples, noted that in Britsin, prenuptial agreements were "just about ignored" by the courts because English law says that circumstances of a marriage change over time and therefore a judge should decide bow financial assets will be divided.

That can lead to "forum-shopping." said Mr. Levison, since what matters is the law of the country where the couple is getting divorced. He gave the following example: "Mr. Ed Smith gets married to Mrs. Smith. He's worth 55 million and wants to protect that against eventual di-vorce, so he enters into a New York prenuptial contract. They live in England, have two children, and then decide to get divorced. English lawyers will say to Mrs. Smith, 'No, that contract is not valid, you should get a crack at it,' while Mr. Smith Zabel. The effort to shield inheritances for will want it to be an American case. The issue of where it will be beld can be a



As for the role of romance and everlasting love in this picture, there isn't any, say these lawyers, who consider prenups to be business agreements. Their justification; some 50 percent of all marriages in the United States end in divorce.

Moreover, they claim, the negotiations for a prenuptual agreement, which involve laying bare all one's finances, sometimes

save a couple from a disastrous marriage. "It brings issues to a head which would bave ended in divorce," said Mr. Zabel. "It turns out that the money means more than the marriage, and the person says, To hell with this, the money is more important than I am."

But there is still bope. "Many people sign an agreement, put it in a drawer and never look at it again," added Mr. Zabel. They have a happy marriage, or contrary to what a spouse may be obligated to do. even if they're divorced, they may give more than they're required to."

The Money Report is edited by Martin Baker

Marriage, Borders and Tax Accounting

By Heather Tours

ANY countries offer tax benefits to individuals who choose to marry: either in the form of lower tax rates or higher personal allow-ances. Other countries take a less generous approach to pro-moting marital bliss, continuing to accept only separately filed returns from each individual tax benefits for children.

Tax benefits are usually only available to individuals who are, or become, income tax residents of a particular country. As a general rule, Anglo-Sax-

on countries tend to offer less in terms of encouraging marriage than Latin countries. Britain, for example, offers

very meager tax incentives for marriage. Each individual taxpayer is granted a full personal allowance, or deduction against taxable income, that is currently £3,445 (\$5,450). Before the 1993/94 tax year, a married couple was granted an additional Married Couples Allowance of £1,720, which could be used to offset the wife's income only if ber husband's income was insufficient. Otherwise it invariably offset the busband's in-

But Britain recently amended the system by entitling women to half of the married couple's allowance. If a signed statement is submitted to the tax authorities before the tax year begins, all of the allowance can oow be attributed to the wife. At the same time, the mechanics of the Married Couples Allowance changed and now gives rise to a but this tax credit against the 20 percent March 1.

although cash henefits are France where the tax structure of marriage. This is especially available to everyone with chil- truly benefits married people dren under 16 or in full-time at least for the first year of taxeducation up to the age of 18.

Australia also has a system of separate taxation and married in the first year of marriage can couples file separate returns, pay for the wedding and some-Australian tax law recognizes times the honeymoon. Since de facto relationships as equivalent to marriage. This system is households, a taxpayer's stams beneficial in the transfer of as- changes after marriage because sets between spouses, which do he or she has formed a new not attract any transfer tax, an in arranging income so that each spouse fully benefits from each tax bracket.

of separate taxation for married they are single and a third, joint couples, although the option to return for the period in which have tax assessed jointly does, they are married. The result is a exist. There is oo specific tax advantage to the couple in the first year of marriage, and although child allowances do exist, they are degressive accord-. ing to the oumber of children the couple have.

in South Africa, the new constitution forbids discrimination on the basis of sex and marital status as well as of race and creed. This means that, beginning on March 1, 1995, the three former categories of taxpayer - onmarried people, married people and a separate category for married women with a lower personal allowance -are being replaced by a single category subject to the same rates regardless of marital sta-

For several years, South Africa has had separate filing for married couples and evidently this will cootinue after March 1. 1995. A very low tax credit has been available for each child but this will be abolished on

income tax bracket. Britain of-fers no tax breaks for children, married? The winner must be

If timing is right, tax savings times the honeymoon. Since

Practically speaking, this means the husband and wife each file a separate return for Hong Koog too has a system the portion of the year in which each period than if a single re-turn for the full year had been

> Careful planning is required to calculate the best cutoff date, known to the rest of the world as the wedding day. The French use the same approach for the annual tax calculation in the year of divorce or legal separation. Second or third marriages to the same person after a suitable interval are not unknown.

The more children the better. Each child qualifies the household for an additional reduction in tax.

In any year other than the year of marriage, there is no tax benefit if each spouse has a sim-ilar level of income, but it is still beneficial if one spouse has little or no income.

The United States offers a compromise to married taxpayers, although in some cases it actually favors unmarried indi-

Married taxpayers may file a

joint return and benefit from lower tax rates, even in the year beneficial if there is a nonworking spouse.

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Alternatively, they may choose to file separately, in which case they are penalized as far as tax rates and exemption limitations are concerned, but " they may preserve confidential- :: ity as far as their personal income is concerned.

The United States allows deductions from taxable income for each child, although such deductions are phased out if the taxpayer's income income exceeds a certain level.

U.S. citizens or resideot, aliens married to foreigners much lower marginal rate for have less choice in filing. They must file separately unless they ... make a special request to do otherwise. This rule affects a large pro-

portion of expatriate Americans married to foreigners. This . means that the expatriates must : either pay the higher income tax . rate or include their spouse's foreign moome.

The disadvantages for a foreigner of being married to a :.. U.S. citizen are particularly apparent for estate tax purposes. The unlimited marital deduc-... tion, which effectively defers; the taxation of the estate of the deceased spouse until the surviving spouse dies, is oot avail-able if the surviving spouse is a foreigner. Qualifying trusts must be established and stringent rules strictly followed by ... the surviving spouse to gain . anything approaching equal treatment.

Heather Timms is an officer of ... Arthur Andersen's International-, Executive Services group.

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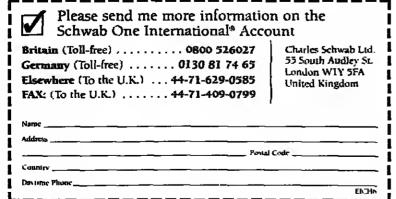
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Marriage Calculations

Biti MacDonald moves from the U.K. to France on an assignment which is due to last two to three years. While in Frence, he meets Isabelle Dupont, a qualified accountant; they fall in love and decide to get married. Bill earns \$90,000 salary in France. Isabelle also earns \$90,000 in salary in the accountancy firm she has just joined.

As a true accountant, isabelle whips out her calculator even before the champagne bubbles have subsided and calculates the couple's tax as if they were both single for the full year, then applying the French split period rules for the year of marriage. She determines that a midsummer wedding is ideal for tax purposes (not to mention the possibility of looking tanned in her white dress) and suggests July 1995, based on the following calculations:

Bill single full year90,000 18,300 Isabelle single full year90,000 18,300 Bill single part year45,000 6,000 tsabelle single part year45,000 6,000 Bill and Isabelle joint part year . . 90,000 12,000 180,000 24,000 12,600 tncome tax saving

Not only does the tax saving pay for the wedding and the honeymoon, but also the plans for the first child (which mey merit further calcule-

Bill, however, suggests they move back to the U.K. at the end of the year and marry the tollowing July 6.

Obviously not overjoyed at the prospect of a gray wedding, Isabelle feels more calculations are in order. Assuming they both have the same level of taxable income in the U.K. fiscal year of marriage as they had in 1995, she calculates the

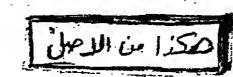
Bill single full year90,000 28,200 tsabelle single full year90,000 28,200 180,000 56,400 Bill married part year90,000 28,050 isabelle married part year 90,000 28,050 180,000 56,100

The thought of a \$300 tax saving (at the most, given the U.K.'s intention to phase out the mar-ned couples' allowance) does not act as the cat-alyst which projects Bill and Isabelle through the Channel Tunnel lo a new tife in Britain.

However, before any plans are firmed up, Bill finds his career taking an exciting new direction-right across the Atlantic to his employer's Texas offices. Bill makes the move, promising not to forget tsabelle; they exchange lervent letters and many telephone conversations until Bill acquires a promotion and a green card and tsabelle goes to join him in Dallas, where she will work in the Dallas office of the international accounting firm she was with in Paris.

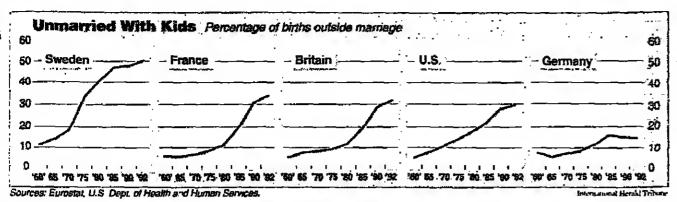
Absence has made the heart grow tender, and the couple decides to tie the knot immediately regardless of the tax consequences. It is only through sheer nostalgia that she takes out her calculator one last time to see the U.S. effect of ballot married.

	Compensation before deducting income tax \$	Net tex
1	Bill single full year	21,200 21,200
	Total 180,000	42,400
i	Bill and Isabelle's joint return 180,000	
1	Income tax loss	(3,300)



المكذا من الأصل

THE MONEY REPORT



Britain Shakes Up Child Support Plan

By Rupert Bruce

AMES PIRRIE is an altorney representing a divorced man in the south of England with a financial problem. The man is already heavily in debt, but after the Child Support Agency, the government body responsible for ensuring that divorced fa- for more moncy. thers continue to support their children, has made deductions from his pay packet, it turns out that he needs to borrow a further £384 (\$610) per month just

to make ends meet. Mr. Pirrie says that part of the reason for the sum being so great is that the agency has yet to properly assess his client's finances. But even when this has been done, he estimates his client, who earns about £30,000 a year, will be plunging further into debt at a rate of £200 a

According to Mr. Pirrie, this situation has arisen largely because the agency has oot taken account of the cost to his client of servicing already substantial bank debts.

Ironically, Mr. Pirrie says, those debts were incurred when his client moved to be near his children. He now lives on the same street as his ex-wife and children, but that has brought fresh tensions.

A sort of tug-of-war over the children has developed since Mr. Pirrie's client must make larger payments if the two children spend more time with their mother. The friction has become so great that one 15-year-

Account

with a godparent.

Similar cases of bureaucratic inflexibility are becoming part of folklore in Britain. Tales abound of divorced fathers left with a few pennies to live on, or parents who negotiated a oneoff financial settlement when they separated, who find themselves pursued by the agency

Mr. Pirrie said: "One of the problems with the CSA is that you cannot have a fixed system; you can't have a formula; every situation is different. The system is also incomprehensible to ordinary people and the agency itself is incapable of keeping up with its own paperwork."

After a barrage of bostile comment, the British government has realized that the fledgling Child Support Agency, founded in April 1993, is badly in need of reform and it has introduced a set of proposals that should become law in

Two of the key measures stipulate that no absentee parent should pay more than 33 per-cent of income in child support, and that property and capital settlements should be taken into account. In general, however, the reform seeks to eliminate some of the glaring inequities created during the agency's first 20 months of existence.

The agency was established in the first place to relieve the growing burden that single-parent families were placing on a government keen to reduce its weighty budget deficit. There were 1.3 single parents in Brit-

985,000 single parents received but have come too late and do income support, a category of not go far enough. social security, compared with 320,000 in 1979.

There can be no doubt that the agency has had some success in its primary aim of slowing the financial juggernaut. Peter Lilley, Britain's Social

Security Secretary, said in late January that the rate of increase in the number of women who are dependent on state benefits had slowed since the founding of the agency. Women account for 90 percent of British single so that more lone parents and parents.

There is some evidence that the growth in the number of single parents on benefit is somewhat less rapid than we previously expected," he said. Some of that is to do with the existence of and the intervention by the CSA."

Mr. Lilley also claimed that the establishment of the agency had lowered the frequency of fraud. Parents who had said they were living apart have sud-denly reconciled and started living together again wheo faced with the rigorous research

of the agency. Nonetheless, the agency seems still to be fighting to justify its existence, Pressure groups representing absent fa-thers and others have said that

ain in 1991, compared with the modifications in the govern-840,000 in 1979. In 1992, ment reform plan were welcome

Ann Abraham, chief execu-

rive of the National Association The cost to the state in social of Citizens' Advice Bureaus, security payments to single par- said: "We are very pleased that ents rose from £1 billion in 1978 the government finally appears and 1979 to £5.6 billion in 1992 to be listening to the very real and 1993 — the equivalent of concerns NACAB has raised £100 a year for each adult in about the fairness and affordability of the child support scheme. As we have pointed out repeatedly, it is essential to take into account matters such as past property settlements, access costs, travel and work expenses, and the needs of stepchildren if the scheme is to

become workable. The acid test will be whether these concessions persuade more absent parents to pay out their children receive the maintenance they have waited for for so long.'

But Ms. Abraham still questioned the agency's efficiency. Indeed, the agency itself admitted that its performance left much to be desired in its latest annual report.

Others, like Mr. Pirrie, argue that even after reforms have been introduced, there will still be room for improvement in the core areas of fairness and comprehensiveness in the support

All in all, the government and its agency must hope that the new measures and the agency's attempts to put its house in order succeed in making it more

Tying the Knots and Tracking the Taxes

By Jack Anderson

HE presence or absence of a tax incentive to marry is the concern of taxpayers, their elected representatives and even religious leaders across the globe. A number of recent events illustrate the point.

· Testimony in January before the U.S. House of Representatives persuasively argued for the elimination of the unfavorable tax treatment (or Marriage Tax Penalty) that applies to married resident working couples with higher and relatively equal incomes. This penalty results in more federal income taxes when they marry and file a joint return as opposed to remaining single and filling two separate tax returns.

The Marriage Tax Penalty potentially affects an estimated 22 million married couples in the United States having two incomes. One result of the penalty and the recently increased marginal tax rates is that the number of married taxpayers with two incomes appears to have stopped growing.

The Republicans promise repeal of the Marriage Tax Penal-, but finding the money to pay for this may not be easy.

• The European Court of Justice ruled this month that a German tax inspector could not disallow family deductions to a married Belgian expatriate living in Germany. The disallow-ance by the tax inspector had

Taxed Together? Ability of married taxpayers to

file separately at single rates

Belgium	Yes
Canada	Yes
France	No
Germany	Election
Italy	Yes
Japan	Yes
Netherlands	Yes
Singapore	Election
Spain	Election
Sweden	Yes
Switzerland	No ·
United Kingdom	Yes
United States	No (1)

resulted in treating him as a less favored single taxpayer rather than the more favored married taxpaver that he is.

 An Anglican priest complained this month in London that the decreasing number of marriages in Great Britain was partially due to the lack of a tax incentive to marry since, married, single or living together,

income tax is the same. In France, however, there is relatively little pressure for change to matrimonial tax law. This might be considered surprising when one considers the current situation. At present, unmarried working single parents with one or more children will pay less income tax than married couples who are both working and have a child or children.

There is an incentive concerning marriage in France: The first year of taxation can be advantageous. Over the longer term, however, the effect is the opposite of that demanded by the Anglican priest.
One of the tables shows the

U.S. Marriage Tax Penalty for upper middle class taxpayers when both spouses have relatively high and equal income.

The U.S. Marriage Tax Penalty Total net taxable Total Tax of Couple income of couple or < Benefit : latter all deductions If Single 'c \$735 > \$ 50,000 + \$ 10,000 \$12,465 \$11,730 1,179. 50,000 + 50,000 21,930 23,103 1,690 38,923 100,000 + 50,00037.233

56.923

94,489

52,536

86,742

150.000 + 150.000Source: Ernst & Young

100,000 + 100,000

The beneficial effect of marrying is also shown for a middle class couple with lower and unequal income.

This is a fiscal penalty some Americans are aware of, but expatriates coming to the United States may be surprised to discover il

U.S. tax laws are complex and the mixture of rates, deducnons, credits and the specific facts of an individual case can change the results. However, the Marriage Tax Penalty is a cloux in Paris and Bob Stereality for executives with high- phanak in Frankfurt.

ly qualified spouses capable of

4.387

7,747

earning a high income.

However, the Marriage Tax Penalty can also exist outside the United States. The second table shows the ability of tax-

payers and expatriates moving from country to country to file separately or jointly if they are married. Jack Anderson is a tax and legal Partner in the Paris office of

Ernst & Young. He was assisted by his colleagues Brigette Poin-

Tax on two single incomes of \$50,000 and \$100,000 vs. one married income of \$150,000. Total | Married Tax: on \$150,000 74,055 42,320 Belgium Canada (2) 11,701 11,362 11,730 15,098 2,545 19,555 5,596 13,494 39,062 42,762 47,211 27,361 31,400 42,818 45,586 France (1,625) 7 407 9 268 8 218 6 880 11 546 5 393 4 773 35,481 Germany italy Japan Netherlands 22,467 48,890 17,026 Singapore Spain 22,622 64,482 24,607 4,607 1,121 Sweden (3) Switzerland (4) 14,607 5,755 19,214 6,876 11,651 United Kingdom United States (5) 51,433 38,923 edemi aar only, na p ocal tax included.

Marriage tax penalties come in several forms.

This table shows the penalty for a married couple when it decides that one spouse will work for the couple as a "stay-at-home spouse" while the other will work outside the bome for financial gain.

Assuming that this results in a total income for the married couple equal to

the two separate incomes of another couple that decides both partners will work outside the home, who is better off after the tax man has taken his share? The table shows that in

every case except Germany, the married comple with a spouse at bome suffers a tax penalty compared to the total tax on the two separate returns. Of course, each of the various coun-

duce tax when there are children. But, as is the case in France, the tax reduction can be greater for single parents than for married Some would say that, un-

tries' tax regimes will re-

fortunately for married parents, the tax systems of the world are failing to recognize the contribution of marriage and family to the values of society.

Women and Financial Security: Plan in Advance

By Barbara Wall

TITH divorce rates soaring, women need to take charge of their finances if they are to avoid the poverty trap. Statistically, it is still the wife who comes off worse in a divorce settlement. Yet a sizeable proportion of women continue to leave financial decisions to partners, or plan their finances on an ad boc basis, say observers.

The financial services industry is primarily male-dominated, which discourages many women from seeking advice. Some are afraid of being 'shortchanged,' others are put off because they do not want to be patronized or seen as naive." said Fiona Price, managing di-rector of Fiona Price & Associates, an all-woman independent financial advice bureau based in London.

"Women are just as knowledgeable about financial matters as their male peer groups," she said. "Men just give the impression that they know more." The question of pension provision is particularly important where women are concerned.

*Unless some form of pension planning is tackled early on, many women will find themselves seriously disadvantaged on retirement," said Amanda Davidson, a partner with the British-based financial advisers Holden Mechan. Women not only live longer

than men, they are also likely to take time out from their careers to bring up children. To compensate for the extra years and fragmented pension contribu-tions, more money should be put into the pension pot while the woman still has the opporrunity to work."

A good occupational pension plan is a solid basis from which to start. But Ms. Price warned that many plans would not allow a woman to continue contributions if she did not have any earned income. It is also worth noting that if she decided to return to work part-time, she



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might be penalized with regard to the level of contributions she was permitted to make.

The level of pension contributions that is occided to ensure a reasonable standard of living in retirement is surprisingly high. Ms. Davidson said that in general men needed to contribute up to 10 percent of their income from the ages of 30 to 60 years to get 50 percent of their income on retirement. But she advised that women should contribute at least 15 percent of their income to secure the same retirement benefits as their

male colleagues. Women who accompany their partners abroad on temporary work assignments also run the risk of serious pension underfunding. Even if the wom-an is physically able to continue working, she may be prevented from doing so by local laws restricting work permits for foreigners. To compound the problem, it may not be possible to contribute to a private pension plan at home because of

her expatriate status. There is no such thing as a specific financial product for women. Any company that claims otherwise is simply wrapping a standard product in a pink bow, say the specialists. Helen Bath, a consultant with the financial advisers Woman-Wise in Britain, encourages her clients to look beyond the standard savings products offered by banks and building societies and to consider stock investments, which offer greate, range, particularly for longterm financial planning.

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Since the mortgage will prob- neglected area in the average

equity stake in the property. in a relationship accrues financial worth in her own name, especially if there is oo marriage contract," said Ms. Bath. "If the relationship ended on a sour note, her rights would be fairly limited." Ms. Price suggested that the

funding of the mortgage should also be approached with some "Many women will have owned property prior to enter-

ing into a relationship," she said. "If the property was being funded through an endowment, it might be more cost-effective to simply top up her old policy rather than take out a new joint policy with ber partner."

"Next to pension planning, insurance is probably the most properly dealt with.

ably be the main investment un- woman's financial planning. dertaking in a relationship, the said Ms. Bath. "Yet if the womwoman - whether she is carn- an has children and the family ing or not - should at least is totally reliant on the husmake sure that she has an equal band's carnings, some form of life and disability insurance "It is important that the may prove critical Should the wife fall ill or die, the busband will probably have to employ outside help to take over the household chores and child rearing. This may not always be feasible, depending on his sala-

> Assuming that the role of child rearer and housewife commands a theoretical salary of \$27,000 a year, Ms. Price advises her clients to multiply this sum by a factor of 8 or 10 to arrive at an adequate level of insurance cover.

ry level."

Finally, some thought will have to be given to estate planning. Since women generally live longer than men, it is in their interest to ensure that inheritance and tax matters are

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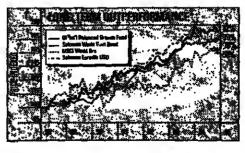
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BRIEFCASE

Fidelity Launches A Switzerland Fund

Fidelity Investments, the world's largest mutual fuod manager, has added to its range of offshore products with the lauoch of the Switzerland Fund. Based in Luxembourg. the fund is one of 29 sub-funds forming part of Fidelity's European offshore range. Fidelity Switzerland will invest primarily in Swiss pharmaceutical and chemical stocks (33 percent), banks (22 percent), food companies (15 percent) and insurance (10 percent).

"With a multi-lingual, multicultural background, Switzerland continues to attract international money," said Mary Blair, executive director at Fidelity's British operation. "For experienced investors looking to complement a diverse portiolio, the Swiss market currently looks relatively cheap on a valuation hasis," she added.

The fund is denominated in Swiss francs with a minimum initial investment of the equivalent of around \$2,250. Charges run at 5.25 percent initially and 1.5 percent annually.

For more information, call Fidelity at Toohridge, England at (44 732) 361 144.

Wright Upgrades German Marketing

Wright Investors' Service has found n new medium to distribute its wares in the large but conservative mutual fund market of Germany. The U.S. fund manager will market its Equi-Fund, a Luxembourg-based vehicle with 12 sub-fuods, through Direkt Anlage Bank, a subsidiary of Hypo Bank.

experieocing such dyoamic growth, we are positioning ourselves strategically to take advantage of the second-largest mutual found market in Europe," said Amit S. Khandwala, 949 0993.

a vice-president of vestors' Service.

Canadian General To List in London

Canadian General Investments Ltd., a closed-end investment company, is to list its shares and warrants (one for every five shares held) on the London stock exchange next week. One of the company's purposes in seeking the listing is to narrow the discount to net asset value at which the fund's shares "have historically trad-ed." The fund's shares fell by almost 8 percent in 1994.

Italian Stock Fund Based in Caymans

Investors who like the look of Italian stocks may want to take note of an offshore fund that began trading last year. Giano Capital Ltd. is based in the taxprivileged domicile of the Cayman Islands and can invest in a wide range of securities, from shares through convertible bonds, currency swaps, and options. The investment objective is to achieve "long-term capital appreciation" by "initially" investing primarily in Italian se-

The investment adviser is London-based Park Place Capital Limited. The fund's banker is Julius Baer & Co., the initial custodian Merrill Lynch Inter-national, and the auditors Price Waterhouse.

The minimum investment is 100,000 Deutsche marks (\$68,000). Charges run at 1 percent annually, plus 20 percent of net profits.

It is recommended that readers consult a professional adviser before investing.

For more informatioo, write "With the German market Julius Baer Trust Company (Cayman) Ltd., Kirk House. P.O. Box 1100, Grand Cayman.

Memorable Bills For Wedding Bells

HE bridal salon was insistent. The bridesmaids' dresses just wouldn't be ready in time for Loren Tater's wedding unless a \$1,600 deposit was paid eight mooths in advance. Five mooths later, the we ding was off, so the 28-year-old Chicago lawyer asked for her money back. No refunds, the store said, even though the first stitch had yet to be sewn. "It's a

scandal and a rip-off," she said. Ms. Tater was not the first hride-to-be burned by the \$33 billion-a-year U.S. wedding industry. As they invest \$16 billion annually in that one special day, betrothed Americans get their first lesson in budgeting as

a couple.
"Map out your dreams," said Martha Stewart, the upscale style maven whose magazine just published a special issue devoted to weddings. Then map out your budget. If you get carried away with your dreams, you get into trouble."
At 24, the average bride is no

more savvy about money than that the average groom is at 26.
Together, they spend \$20,000 in
12 months, said Martin Walker,
former publisher of Modern

While the average wedding costs just \$7,500, according to the Association of Bridal Consultants trade group, a typical wedding runs more in the \$15,000 range for 150 guests, four bridesmaids and four ush-

ers.
That is almost three-quarters of the U.S. Labor Department's estimate of the average annual salary. Or a 10 percent down payment on the average American home, according to the National Association of Realtors. When it comes to the best day of the rest of their lives, though, some couples say, "we can really splurge," Ms. Stewart said.
"There's a temptation to

go overboard." Ann Lewis, a 32-year-old artist and writer living in San Anselmo, California, found that wedding-related businesses do all they can to add to a list of "necessities," such as a \$700 veil. "They sell you to buy stuff you don't even need," said Ms. Lewis, who decided \$700 was too much for a swatch of fabric. "Your judgment is clouded, so riage con you think they must be right." \$2,000.

of hidden costs. Ms. Lewis, for example, said the country inn where she held her wedding never mentioned the added cost of electricity when they agreed to erect a tent. Nor did it mention the \$5 fee tacked on for each guest, once the number of attendees reached 70.

It is the Hourglass Effect. said Mr. Walker, who runs his own magazine consulting firm. "In the top half are all these young unmarried women, and m the bottom half, they're all married. Through that fulcrum. about 2 million people pass, and they all spend n ton of mon-

That is why photographers, caterers and especially travel agents love doing husiness with would-be newlyweds. "They book way in advance, they never cancel, and it happens 52 weeks a year," Mr. Walker said. "even on hohday weekends."

Avoiding negative ouptials means finding reputable businesses, usually through research. Newlyweds are often the most up-to-date reference sources and an attorney can help sort out such legalities as who is responsible for drunken guests who insist upon driving themselves home.

Still financial planning of any kind is as much about ends as means. Couples should enjoy the trip down the aisle, said Cele Lalli, editor of Modern Bride, even if it means dodging a few monetary land mines placed by those in the wedding business. "They're in business to make money, too," she said. "It behooves them not to rip

you off." One way to avoid problems is to hire a wedding consultant for an average fee equal to 10 percent of the wedding's cost. That may seem like a lot, but a consultant may be able to arrange discounts of as much as 40 per-

"She comes out of the budget," said Gerard Monaghan, president of the Association of

Bridal Consultants. For some couples, getting married on the cheap is an unbeatable alternative. Saralynne Lowrey has no regrets about her wedding in the ocon-lit confines of New York City's mu-

nicipal building. From start to finish, the marriage ended up costing about

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THE MONEY REPORT

The Female Investor: A Cautious Search for Surefire Bets?

By Baie Netzer

S marketing director for a British food company more than ien years ago, Bridget Macaskill noticed a difference in the buying habits of men and women that she believes has not altered in the course of the past

"Men," she asserted, "make more spur-of-the-moment decisions." A women will stick primarily to the items on her grocery list, while a man is more likely to reach for the latest delicacy that catches his eye.

Ms. Macaskill, currently president and thief operating officer at the New York mutual fund company Oppenheimer Management Corp., said such differences also show up in the world of personal finance.

Women, she said, are more conservative investors than men. They keep an average of only 14 percent of their portfolios in equiues, compared to 31 percent for men. Women favor bank certificates of deposits. money market and government bond funds as places to park

Such sentiments are echoed hy a variety of specialists. For cally outperformed boods,

ciate professor of economics at the all-female Agnes Scott Col- they did oot understand how a lege in Decatur, Georgia, has mulual fund worked, compared been asking studeots to invest model portfolios. They are extremely containing the studeots to invest with 50 percent of men.

Ms. Cunningham re tremely conservative and just at risk," reported Ms. Cunning-

fund shareholders conducted by the Investment Company Institute, 27 percent of the women surveyed said they were unwilling to take any financial risk, compared to 15 percent of men. The numbers were approximately reversed when measuring willingess to take on above-average risk. But there is evidence that this

from a belief that managing money is a man's business. In a survey of more than 2,000 men and women conducted for Oppenheimer by the U.S. polling firm The Wirthlin Group in 1992, 90 percent of women and 85 percent of men said that investing was not a man's job. Still, women's level of iovest-

cooservatism does not stem

ment knowledge trailed that of men. Almost 70 percent did not know that stocks have histori-

than 60 percent of women said Ms. Cunningham reported

that this lack of knowledge condon't want to put their money tributed to a lack of confidence among her female students. time off from their careers to lyjump into investing as a game They only want to invest in a stock that they know aod they're reluctant to take the advice of a broker, a ocwsletter or n magazine," she said. "As a result, in each of the past seven years, almost every student of mine has assigned their portfolio shares in Delta Airlines. which is a local company, and The Gap.

"Our study shows that men know somewhat more but not a lot more than women about investing," said Ms. Macaskill. But hecause men have so much more confidence in what they know, they're much more likely to act spontaneously."

Men are more likely to buy a stock recommended on a "hot tip" or to invest with limited information, she said.

Women's lack of knowledge and their reluctance to invest in stocks can have dangerous con-sequences over time. "Women have a longer life expectancy so

stretch over a longer period force want to enjoy their first tions and more deliberate than than a man's will," said Julie taste of discretionary income men in their evaluation of incompany prefer vacations and while these are Women Prefer Womeo's oew clothes to stocks and Work?" and assistant professor of finance at St. Mary's Univer-

sity in San Antonio, Texas. Because women often take raise children, they are also like-

Women keep 14 percent of resources in equities, compared to 31 percent for men.

ly to have gaps of one year or more in their contributions to a corporate retirement plan. The result? "Women have

fewer resources to begin with and they have to make it work for a longer period of time, said Ms. Dahlquist. According to Ms. Macaskill, women who plan to retire in the next ten years currently have saved only a third to a fifth of what they

able difference in attitudes emerges. While men may quickand a challenge, women tend to bold back until a life event such as job loss, divorce or widowhood forces them to take control of their finances. In the Investment Company Institute survey, 22 percent of all female shareholders were widowed, divorced or separated, compared to 7 percent of male sharehold-

"It's really fascinating how between the ages of 40 and 50, there's some type of awakening among women," said Ms. Ma-"In almost every instance, there's a triggering

event, most often divorce." That, of course, does not mean that every woman's entry into the world of investing is successful. According to Ms. Dahlquist, some evidence suggested that stockbrokers and advisers did oot treat women and men equally.

the past seven years. Rosemary while only 53 percent of men their pensioo will have to en. Those just entering the work them more willing to ask questions Cunningham, an asso-did not know this. Slightly more stretch over a longer period force want to enjoy their first tions and more deliberate than good habits for retail investors but as people age, a notice-patience of stockbrokers accustomed to quick sales to male

"Quite often their attitude with a woman is just put this in a CD so I don't have to explain it to you, " said Ms. Dahlquist. "Either that or they tell a woman to take information home to her husband and have him read

By far, the company that has most aggressively chased after the market for female investors has been the fund company Oppenheimer. With seminars and a special brochure, the firm has courted women who want to save for retirement.

But although nearly half of Oppenheimer fund shareholders are women, Ms. Macaskill noted that convincing salespeople to take the time to discuss an investment with female cli-

ents can be an uphill battle.
"We do get a lot of resistance to the idea," she admitted. "But then my advice is that if they're not willing to make the adjustluctance to invest is often

Women's conservatism and ment, they should stop targeting women clients altogether."



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TRADITIONS DATE BACK TO HOMER'S 'WINE-DARK SEA'

The race for quality has tranformed an industry.



Wine has been an essential staple and an integral part of Greek culture for over 40 centuries. The surviving foot winepress and cellars at Vathipetro in Crete are evi-dence of the remarkable levels that wine production attained during the Minoan civilization some 3,600 years ago. Ancient appellation laws from the island of Thassos and seals on amphorae from the fourth century B.C. show a highly developed wine trade. It is thought that it was the Phoenicians, those remarkable maritime traders, who im-

ported new vitis vinifera species to Greece. Ancient Greece's most important contribution to the world of wine was viticulture and organized wine trading.

Agrarian ancient Greece traded and exported olive oil and wine throughout its colonies in the Black Sea and the Mediterranean, Massalia (Marseilles), an important colony, spearheaded the introduction of the vine and wine trade up

Greek wine production declined with the Peloponnesian Wars and rose again with the birth of Byzantium. After the collapse of the Byzantine Empire in 1453, when Greece came under Ottoman rule, wine lost importance once again, but wine-making continued, especially by the monks in the monasteries of the Greek Orthodox Church.

Greece won its independence in 1831. Its economy, including viticulture, suffered seriously from the effects of the

Balkan War and the two World Wars. Another hard blow to viticulture came in the 1950s, when farmers emigrated to Athens, Salonika and Patras and to foreign countries, leaving much agrarian land abandoned. Phylloxera, a louse that

destroys vines, infested almost all vineyards.

One of the few exceptions was the volcanic island of Santorini, where no clay (on which the louse thrives) is to be found, and where Assyrtico vines of an average age of 65 years continue to flourish on original rootstock.

Modern revolution

The course of history had left a clean slate for grape farmers and wine-makers alike. Vineyards were uprooted and replanted with phylloxera-resistant rootstock, and modern, trellised vineyards were created. Except for the products of a handful of wineries, however, the quality of the wine was at first poor, and branded resinated and non-resinated table wines were sold on the mass market.

Then things began to change. Achaia-Clauss's Demestica emerged as an internationally known name, selling millions of bottles in over 30 countries. The Greek Islands became the hangout of the big-spending jet set, and tourism became the country's fastest-growing industry. In 1971, the first appellations of origin, based on the French model, were intro-

Between 1970 and 1980, the largest-ever investments in the wine-making industry were made, the benefits of which are now starting to pay off. Young wine-makers obtained oenology degrees from Bordeaux, Dijon and Montpellier. Homegrown technology evolved. Stainless steel, temperature-controlled vats became the norm. Pneumatic presses and French casks were introduced.

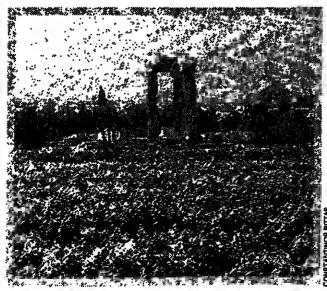
In 1981, Greece joined the then European Community, and subsidies were made available to further modernize this infrastructure. Wines changed to conform to legislative demands and international tastes. Further valuable momentum was added with the arrival of "boutique" wineries. The race for quality was on.

Vintners realized that quality was the only way forward. A new generation of agronomists that had studied in France and Australia introduced new plantings bred to temper the sun's effects. Vineyards situated at altitudes of 250-800 meters, where yields are low and grapes mature more slowly, become the choice of these renegade wine-makers.

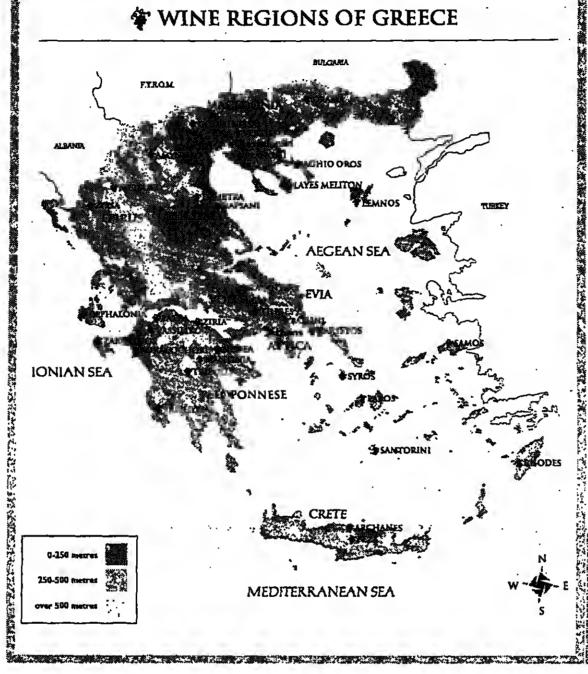
With over 300 varieties to choose from, experimental research vineyards now dot the landscape. Certain varieties, like Lagorthi (a rare white grape from 750-meter-high vineyards in upper Achaia), that were almost lost have been saved from extinction. The first wines from such varieties are now reaching the market.

Greek wine-makers are proving to be the last true roman-tics as well as good merchants capable of marketing unique

Nico Manessis



cient temple of Hera, in Nemea.



· Haralaftis. Megapanos Winery. · Semeli Winery S.A. Strofilia.

PELOPONNISOS (PELOPENNESE) Ampelones Antonopoulou, Parparoussis, in Patras. Ktima Mercouri, in Korachohori.

Triphylia Coop, in Triphylia.
Oenoforos, Cavino Wines, in Aegio. Krima Papaioannou, Nemea Coop, in Nemea.

NOTABLE NAMES

· Château Lazaridi, Ktima Kosta Lazaridi, in Drama. Tsantalis, Ktima Gerovassiliou, in Chalkidiki.
Babatzim & Co., in Anchialos, Salonika (Thessaloniki).

· Kimis Chrisohoou, Château Pegasus, Melitzanis Bros.,

Leading wine producers, listed by region.

· Christos Aidarinis, in Goumenissa.

· Ktima Katsarou, in Krania Olympou.

Averof Katogi Oenopiitiki, in Metsovo.

Amyndeo Coop, in Amyndeo.

· Rapsani-Tsantalis, in Rapsani.

Pithigia, in Demetra.

· Zitsa Coop, in Zitsa

Thebes Coop, in Thebes.

Krima Montofoli, in Karystos.

Βοεοτία (Vοεοτία)

A.P. Cambas. · Château Matsa.

EVVOIA (EVIA)

MACEDONIA

THESSALY

EPIRIS

in Naoussa

 Tselepos, Ktima Spyropoulos, in Mantinia. · Skouras Wines, in Argos.

AEGEAN ISLANDS

Lemnos Coop, on Lemnos.
 Vatis Vineyard & Winery, on Syros.

Moraitis Winery, on Paros.

· Paris Sigalas, Argyros, Santorini Coop, on Santorini.

Emery, Rhodes Coop, on Rhodes. Peza Coop, on Cretc.

IONIAN ISLANDS

Nicholas S. Cosmetatos, G. & J. Calligas,

on Cephalonia. · Comoutos Family, on Zakinthos.

Note: Ampelones means vineyards, from the ancient Greek ampelos, or vine. Ktima means a farm, estate or domaine. The Greek spelling for some names is given in parentheses.

FRONT RUNNERS IN THE QUALITY FIELD

Profiles of six of the major producers that have helped to create Greece's reputation for wine.

ACHAIA-CLAUSS

This firm was founded in 1861. The estate is situated on a plateau above the port town of Patras, in western Peloponnisos. The château, with its watchtowers and large cellars briroming with old cooperage, resembles a cross between a Tuscan estate and a Spanish sherry bodega. A dessert wine, the portlike Mavrodaphne, made this vintner famous from the start. In the 1960s, its branded table wine Demestica became the first Greek world brand and was exported to 30 countries (it was first bottled in 1901).
Although Demestica re-

mains a perennial favorite, emphasis is now being placed on Peloponnessiakos. modern, fresh, light, dry white wine from the emerging Vin de Pays category. Managing Director Achilleas Neroutsopoulos recently appointed young oenologist Spyros Boufidis to help expand the firm's portfolio with upmarket appellation wines like the white aromatic Mantinia and the smooth red Nemea. Achaia-Clauss's flagship Château Clauss, a cask-aged vintage, is world

J.BOUTARI & SON

WINERIES S.A. This firm was founded by John Boutaris in the town of Naoussa, Macedonia in 1879. The region is home to the indigenous Xynomavro grape, which produces one of the country's finest red wines. Boutari is a progressive firm with long-term regional investments in wineries in Goumenissa, Santorini and Crete.

Vereillis Marinos, a gradu-

tute and head of research, brings invaluable insight in warm-climate viticulture and wine-making. Chief oe-nologist Yannis Voyatzis conducts a number of annual experimental vinifications. Boutari is the first Greek company in the beverage industry and the fourth in Europe to implement a Quality Assurance System certified to be in conformity with requirements of the standards ISO 9002/EN29002.

In addition, Boutari successfully promotes wine tourism by offering guided tours of its wineries and by opening restaurants and sou-venir boutiques near them.

Boutari wines include Lac de Roches, the most successful table brand of the 1980s, the very dry and crisp Santorini, an off-dry Vin de Crete, a good value Naoussa and the fruity Goumenissa. The Naoussa Grand Réserve, benefiting from two years in cask and two years of bottle aging, is rich and smooth, reminiscent of red Burgundy.

Fourth generation Stelios Boutaris, in charge of sales and marketing, has prepared a bold selection of handcrafted wines that are being released now

DOMAINE CARRAS

The late ship owner John Carras, who died in 1989, was a man of vision. While sailing along the middle peninsula of Chalkidiki in Sithonia in 1963, he came across a beautiful conifercovered forest area near the village of Neos Marmaras. He envisioned a complex of hotels, casino, marina, golf course, olive press, vineyards and when y un the site. ate of Adelaide's Wine Insti- In 1965, he bought 1,700 tain a diploma in cenology.

hectares and started imple-

menting his plans. A mixture of indigenous grapes and cépages améliorateurs were planted in several plots, totaling 450 hectares, overlooking the breezy North Aegean. These sculpted terraces, most of which resemble amphitheaters, are meticulously kept. Of predominantly schistous. sandy soils, they are dry farmed.

Monsieur Peynaud was retained as the consulting oe-nologist for the maiden 1971 vintage, and Peynaud's student of oenology at Bordeaux, Evangelos Gerovassiliou, has been at the helm since the 1976 vintage. John Carras's two sons, Constantine and Christos, carry on their father's vision.

The Blanc de Blancs owes

its crispy character to Assyrtico and its fruitiness to Sauvignon Blanc. The estate's finest wine, a vintage poetically named Melissanthi (meli means boney and anthi means flowers) is floral, citrusy and dry. The richly flavored rosé, Ktima Carras, noted for its strawberry flavor, is delicious. The great value-for-money Limmo, with its vinous nose of violets, has a unique character. The flagship Château Carras - thanks to old vines, choice French casks, gifted wine-making and extended bottle aging - is one of the leading wines in its class and style. It is cassis-rich, finely structured and elegant. Large-format bottles may be aged up to 20 years.

D. KOURTAKIS

The firm was founded in 1895 by Dimitris Kourtakis, the rus. Greek vintuer to obIts headquarters are at Markopoulo, a vineyard village oo the outskirts of Athens. It is currently managed by third-generation oc-

state-of-the-art Ritsona winery in neighboring Bocotia has given wine-maker S. Pirovolakis the opportunity to make wines noted for nologist Vassilis Kourtakis. their value and consistency.



Wine was being made in Crete as early as 3,600 years ago.

Kourtakis's retsina is the The Vin de Crete series in clear market leader, its Yellow Label holds 65 percent of the domestic market and is exported to over 125 citles worldwide. Retsina consumption, however, is declining both at home and abroad. Kourtakis's nonresinated portfolio of wines has expanded, and, thanks to dynamic marketing by export director Leonidas Koumakis, the company has become a major wine ex-DUTTET.

The recently completed

the Vin de Pays category are best in their class. The superior table wine Apelia is the leader of Greek wine sales in Canada. The upmarket. handsomely packaged Kouros, the white, a Patras appellation Roditis, and the red, a smooth cask-aged Nemea, are served in first-class on Lufthansa's interconti-

nental flights. Kourtakis was the first Greek vintner to enter the prestigious Japanese market through an agreement with

the Mitsubishi Corporation.

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KTIMA HATZIMICHALI About three hours' drive due

north of Athens lies Hatzimichali, one of the pioneering "boutique" estates. Owner Dimitris Hatzimichalis commands a vast knowledge of wine and researches all aspects of wine production and marketing. The estate boasts 30 hectares of 14 indigenous and améliorateurs varieties and makes a wide range of white, rosé and red wines. The wine-making at this large, successful winery is supervised by Mary Fleri-

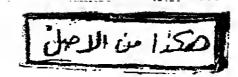
апоц. The best-seller, White Hatzimichali, is vibrant and fruity. Cava Hatzimichali, the finest cava on the market, is spicy and has excel-lent aging potential. The Merlot is noted for its plummy fruit and generous oaky accents.

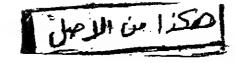
SAMOS COOP This verdant island has been famous for its wine since an-

The muscat grape variety grows on terraced slopes, its extremely low yields contributing to Samian Muscat's exceptional quality. This forward-thinking coop is a major exporter to France, where its Vin Doux Naturel is held in high es-

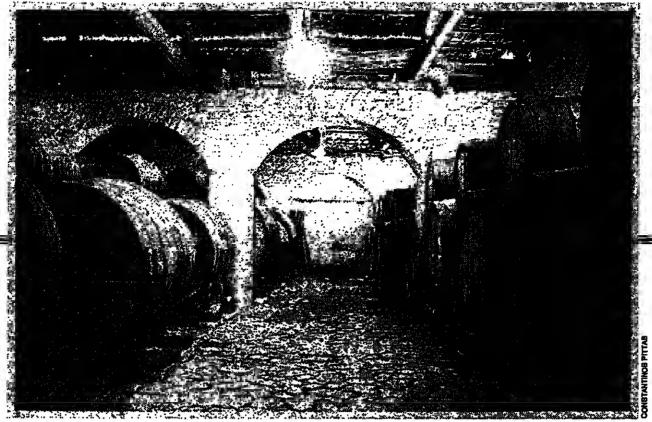
Samos Grand Cru, an appellation gained in 1902, is the only Greek wine so classified. It is noted for its sophisticated, low-key muscat aromas and its impressive fi-

The Samos Nectar (Vin Naturelement Doux) is upricoty, with a long aftertaste.











Cuisine: An Exotic Touch IS ADDED TO THE SIMPLE

Tradition combines Balkan influences with those of the East.



With Greek wines comes special food, bringing together the aromas of earth and oil and herbs. Unlike the cooking of the rest of the Mediterranean, Greek food is at once elemental and exotic, tinged by the fragrances of the East yet raw and honest and close to the earth.

Dill, lemon, oregano, thyme, and mint are used extensively. Tomato sauces are fragrant with cinnamon and allspice. Some of the most exotic flavor combinations are orange, anise and black pepper; figs, pepper and ouzo; and olives, oranges and red onion. Everything is redolent of garlic.

Greeks like flavors that are stripped down to the bare essentials, that are as close to the original state of the ingredients as one can get and yet still cooked. Greek tomatoes, sweet and sun-ripened, are dressed simply with strong olive oil and a little salt. Fish is best grilled with little more than lemon and

There is, however, a pan-Mediterranean aspect to many of the foods from Greece. As

the French have their aioli, the Italians their agliata, and the Spanish their allioli, so the Greeks enthuse over skordalia, their own pungent puree of potatoes (or bread) and garlic. Sometimes walnuts or almonds are mixed in with this power-

ful dipping sauce, which is usually served with a batter-fried fish like cod or with boiled beets. And just as their counterparts farther west have fish soups like bouillabaisse, the Greeks have their kakavia, a precursor, in fact, to the Marseille classic and named, like the French concoction, for the pot in which it

Greeks love vegetables, which most often are cooked up as one-pot meals to be had with just a little bread and wine. Savory vegetable stews abound. One of the most appreciated dishes is the long-simmered, ovenbaked stew made with gigantes or "giant beans" (found in Greek food emporiums), tomatoes, onions, peppers and oregano. Up north it is flavored with hot pepper.

The yellow split pea, another favorite, makes its way to the Greek table in the form of a luscious, creamy puree. It is known, a little confusingly, as fava (it has nothing to do with broad beans), and it comes to table seasoned with olive oil and vinegar or lemon, raw scallions or red onion, and/or capers. In Santorini, it is topped with stewed

Octopus, squid and cuttlefish are also favorite foods. In summer, octopus can be seen drying in the sun on shorelines all over the country. It is grilled and drizzled with olive oil and red wine vinegar. In winter, it is commonly stewed with tornatoes and red wine. Simmered with fennel and green olives, an island specialty, it becomes a wonderful meze. Squid are stuffed and baked, stewed (often with spinach and rice), bread-ed and fried, or sometimes butterflied and

Greece is also a crossroads between the East and the West, and much of the country's cuisine has been influenced by the foods of its neighbors in both the Balkans and the Middle East. In the north, for example, a wealth of cabbage dishes and pickled foods bespeaks Balkan roots. The preva-lence of pine nuts and raisins, especially in pilafs and stuffings, comes from the East. The many eggplant dishes, from the onionstuffed Imam Bayaldi to the creamy puree known as melitzanosalata, which is not unlike the Arabic babaganoush, are also evidence that the cuisine takes cues from the

Another aspect of Greek cuisine that is "Greek food is tinged

rarely recognized outside the country is its regionalism. The flavors shift from north to south and east to west, sometimes drastically, sometimes subtly. Even traditional meals like the ubiquitous Pasqual lamb can vary from place to place. On most parts of the main-

land, lamb or goat is spit-roasted at Easter; on most of the islands, it is stuffed and baked whole.

by the fragrances

of the East, yet raw

and honest and close

to the earth."

In Macedonia, peppers, paprika, sheep's-milk butter (until recently much more preva-lent than olive oil), walnuts, pork, leeks and

parsley define the cooking pot.

In Epirus, in northwestern Greece, savory greens pies make up the mainstay of the diet, and there is also a weath of cheeses in this mountainous land where animal husbandry has always been the traditional profession.

In the Ionian islands, dishes with names like pastitsatha, a veal and tomato stew, a sofrito, a pan-fried veal dish seasoned heavily with vinegar, and bianco and bourtheto, two fish stews, the first dominated by garlic, the second by pepper, testify to the region's Venetian and Italian legacies.

Greek food, no matter where one is in the good country, is rich and varied and healthful. What is finally changing is its perception is among food lovers, who have just recently a feet of the country when the Median begun to discover what may be the Mediterranean's best-kept culinary secret. Diane Kochilas

TRADE FAIR DISPLAYS THE WARES OF 100 COMPANIES

Where Bacchus is made to feel at home again: From vineyards on the slopes of Mount Athos (left) or Naoussa in Macedonia (right)

comes the grape juice that becomes wine in cellars such as the Royal Cellar at Patras (center).

The leading showcase for Greek viniculture provides a meeting place for the world's leading professionals.



About 100 companies are taking part in Greece's wine trade fair and exhibition, Oenorama '95. held in Athens Feb. 23-26." It follows the success of the first Oenorama in March 1994, which won praise from the international wine press and at-tracted 85 exhibitors and thou-

sands of visitors. "This year," says the director of the fair, Constantine Steryides, "we have tried to make Oenorama more international and have brought in some of the leading wines and oenologists of Europe. We have planned the fair chiefly, though, as a showcase for the high-quality wine Greece is producing and as a meeting place for wine-sector professionals, whom we hope will discover new markets, new products and new technologies through Oenorama '95."

As in 1994, the fair has been organized with the elp of the Federation of the Greek Wines and Spirits Industries, representing 50 of the top private and cooperative Greek producers; the Central Union of Wine-producing Cooperatives of ners feature Greece, which has 32 members from every wine-

producing region in the country; and the Hellenic Exports Promotion Organization.

Exhibitors range from the largest Greek wine producers, including Boutaris, Carras, Kourtakis, Achaia-Clauss and Tsantalis, to small producers such as Domaine Hazzimichalis, which won more top international wine awards in 1994 than any other Greek company, and the wine cooperatives of the Aegean island of Samos.

As they did last year, exhibitors' stands are expected to win praise for their superior designs. But this year, Mr. Steryides is offering an award for the booth that "best embodies the oenological tradition and cultural value" of Greek wine. The award is called the "Golden Thief" - a nickname for the glass siphon used to extract samples from barrels. The Hellenic Exports Promotion Organization is bringing in 35 wine writers from all over the world, led by Maggie McNie, director of the Greek Wine Bureau in London.

Mr. Steryides, with the Greek organizing com-pany, Ekthesiaki, has arranged four days packed

with events ranging from seminars on wine technologies like maceration and fermentation to dinners featuring delicacies of traditional Greek gas-

makers like Angelos Rou-

valis, Yannis Voyatzis and

Evangelos Gerovassiliou

have provided a firm, inven-tive foundation for the fu-

A new generation of wine-makers, including

Vassilis Tsaktarlis, Stelios

Boutaris and Tassos
Drossiadis, inspired by what
has been achieved so far, is
striking out into new territory with verve and audacity.

On the opening day, for instance, Oenorama and the Greek Union of Oenologists are holding a tasting of the new Greek vintage and experimental Greek wines from Macedonia, the Peloponnisos, and the islands of the Aegean and the Ionian Seas. In the evening, Archestratos, a new Greek organization promoting the preservation of Greek gastronomic traditions, plans a dinner of Macedonian regional specialties.

Every day, oenologists from France, Italy, England and Greece will be leading professional tast-ings and giving seminars on technologies and ma-

"WINES OF THE WORLD: GREECE" was produced in its entirety by the Advertising Department of the International Herald Tribune. h is sponsored by the Hellenic Export Promotion Organization and the display advertisers. WRITERS: Nico Manessis is the outhor Greek Wine Guide," Diane Kochilas is the of "The Food and Wine of Greece." Carol Reed is a freelance writer based in Athens. PROGRAM DERECTOR: Bill Mahder.

CATERING TO THE WORLD

Greek wine is exported to over 30 countries. The exports represent only 1.8 percent and 2.5 percent of the European and North American markets respectively, but the impact of Greek



The nose test: A wine-maker's skill receives critical appraisal at a wine fair.

wines is growing steadily, thanks partly to the efforts of the Hellenic Export Promotion Organization, a govern-ment agency that undertakes various international initiatives and promotes the sale of wine to the 9 million tourists who visit the coun-

try each year.

Celebrated restaurants like
Diamantaires in Paris, Papagus in Chicago and Periyali in New York also contribute much to the reputation of Greek wine and food.

For futher information: Hellenic Export Promotion In Greece, there is a feeling that Bacchus has re-Organization, turned home. Experienced, Tel: (30-1) 996 19 00 - 15, Bordeaux-educated wine-Fax: (30-1) 991 56 55, 996 19 47.

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Somos

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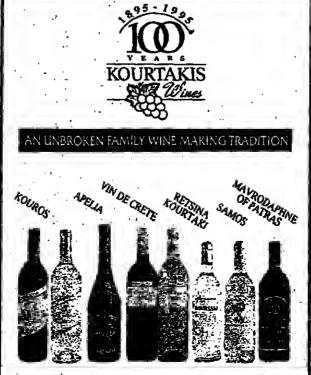
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SPORTS

Oregon Rebound Tops Arizona St.

48c 10

Oregon was hoping to re-bound in more ways than one

Sellers was ready.
Still, it appeared the Ducks would leave Tempe with another loss Thursday night when Kenya Wilkins's shot with one second remaining hit nothing. But that was good for Oregon, because the air ball — not

COLLEGE HIGHLIGHTS

delayed by hitting the rim went right to a leaping Sellers. He barely beat the buzzer with a put-back, enabling the Ducks to beat the 15th-ranked Sun Devils, 73-72, for the first time in seven visits.

Much of the credit for Oregon's third victory in 14 meetings with Arizona State belonged to the Ducks' reserves.

"I'm so proud of the team," said Jeff Potter, who scored 12 points in 24 minutes as Coach Jerry Green pulled his starters early in the second half. "A lot of people, including myself, maybe had some doubts, but we came back."

Reserve Damon Runyon scored nine of his 11 points in the second half.

After Darryl Parker's 3-pointer with 2:08 left put Ore-gon ahead 71-70, Arizona State's Marcell Capers scored with 22 seconds remaining.

The Ducks got the ball out of bounds twice, the second time when Oregon's Orlando Wil-liams dribbled off his foot. Williams, who scored 12 points, and Arizona State's Isaac Burton dived for it, resulting in a jump ball with 5.9 seconds left. at home.

The Associated Press
Oregon got possession, and the inbounds pass went to Wilkins.
No. 2 UCLA 104, California 88: In Berkeley, California, Ed O'Bannon tied a school record with seven 3-point baskets during a 27-point performance for the Brums, who had lost three

straight against the Bears. George Zidek added a career-high 25 points and Tyus Edney had 14 for the Bruins, who won their eighth straight since a 100-93 loss to Cal at Pauley Pavilion on Jan. 28.

O'Bannon made nine of 13 shots from the field, including 7-for-9 from 3-point range to tie Reggie Miller's 1986 record.

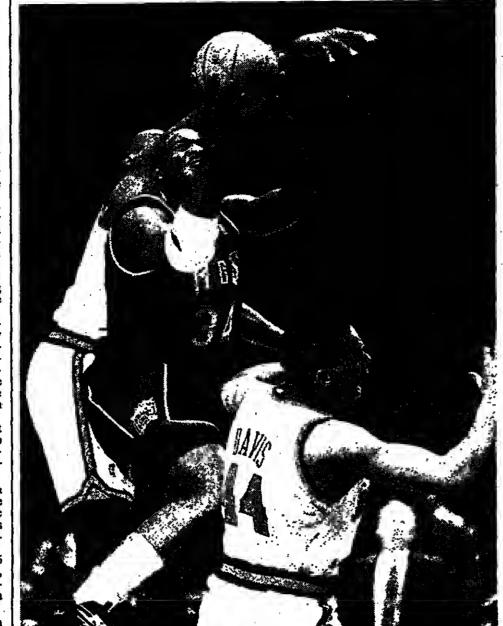
Temple 72, No. 5 Massachu-setts 63: Freshman Johnny Miller scored 25 points, including seven 3-pointers, and Temple's outside shooting beat visit-ing Massachusetts's inside power as the Owls defeated the Minutemen for the first time in

seven meetings. The Owls lost a 15-point first-half lead, but were able to take control in the final 20 minutes when Miller hit five 3-

No. 13 Arizona 83, Oregon St. 69: Damon Stoudamire scored 20 of his 28 points in the second half when the Wildcats broke the game open with a 23-

4 surge in Tucson, Arizona. The Beavers took a 48-46 lead early in the second half, but Stoudamire hit two 3-pointers in a 13-0 run to put Arizona ahead for good.

No. 19 Stanford 90, Southern Cal 78: Freshman center Tim Young overcame foul trouble and scored 12 of his 18 points in the first 10 minutes of the sec-



REIGN OF FUTILITY - Sacramento's Michael Smith driving between Hubert Davis and Anthony Mason of the Knicks. But the Kings, who have not won in New York since 1981 when they were based in Kansas City, came up short, falling 103-90.

Majority of Minor-Leaguers To Boycott Exhibition Games

Florida - With less than a week before exhibition games tioned Players who already had begin, most minor-leaguers are signed replacement contracts saying they will refuse to play.

In a random survey of 269 minor leaguers, almost 63 percent said they would do what the major league baseball players union has asked them to do: boycott spring training games that are deemed replacement

About 8 percent said they would play and 29 percent said they remained undecided.

"It's gratifying," the union's leader, Donald Fehr, said Thursday, "It indicates a large degree of knowledge and understanding from these players. And these guys really are the future of the major leagues."

Bud Selig, the acting commis-sioner and owner of the Milwankee Brewers, said the owners were "addressing this situation," and would comment

were not included in the survey. Because exhibition games have become an issue, minor lea-

12 players per team were ques-

guers have found themselves in the middle of the strike, which entered its 197th day Friday.

Fehr sent a memo to all major and minor league players and certified agents stating the policy of the players associa-tion.

"Major league spring train-ing games in 1995 most definitely WILL BE scab games because playing those games will require the clubs to REPLACE the major leaguers who typically play them," Febr said in the Feb. 21 memo.

Minor leaguers are not menbers of the union, but they automatically join once they are placed on a 40-man roster.

Most teams have from 25 to .

WEST PALM BEACH, of the 28 teams. In most cases, in camp, and many major leaguers that they won't be pun-ished for boycotting the games. Some teams, such as the Cincinnati Reds and Houston Astros. have said minor leaguers who refuse to play may be sent home.

> The first exhibition game, be tween the California Angels and Arizona State, is scheduled for March 1. Six are to be played March 2 and 11 are set; for March 3.

> Not included in the survey were the Baltimore Orioles, who will not field a replacement team or play exhibitions against replacement players, and the Toronto Blue Jays, who are maintaining separate teams of minor leaguers and replace-ments. No Philadelphia Phillies could be surveyed Thursday.

Strike negotiations have been scheduled to resume Monday in Scottsdale, Arizona.

Ted Turner's Hardball at Tiffany's

New York Times Service

NEW YORK - Ted Turner was visiting the kneel. city, wound up and in full throat. The focus of his visit was a breakfast at Tiffany's to promote the 1998 New York Goodwill Games.

But as he glad-handed his way through a throng of potential sponsors, someone asked him about the major league baseball strike.

Turner, the Atlanta Braves' owner, who hasn't been much heard from on the subject since he urged President Bill Clinton to intervene in July. seemed eager on Thursday to make up for lost

"I think the positions have hardened," he said. He predicted that the strike would last "until one side brings the other to its knees."

It is the players, Turner said, who are bound to

"They won't come back all at once, but some of the players will need the money," he said. "They aren't as rich as we are," he added.

"We'll outlast 'cm." By far the richest owner, according to Forbes magazine, Turner is proud of his multimillion-dollar deals.

"My players are still under contract," he said.

Greg Maddux? "Yeah." Turner said. "The strike costs him

SCOREBOARD

NBA Standings EASTERN CONFERENCE

.642 — .615 1½ .608 2 .691 8 .692 9 .3% 12 .365 14½ NESTERN CONFERENCE Pcl J17 255 204 460 549 549 314

O: O'Neol 14-210-1838-Hardowcy 8-16 16-12 28; St. Radid 10-19-7-72; Brown 6-12 10-11 24, Douplas 8-12 3-4 19; Rebounds—Orlando 52 10'Neol 9); Boston 48 IMcDaniels, Radia, Man-trass 61, Assists—Orlando 27 IAnderson 4); Boston 30 (Doublas 12).

Top 25 College Results

104-85. Mext! vs. Duke. Sunday; S. Messache-setts (20-4, 10-3) lost to Temple 72-63. Next! of 37. Josephia, Saturday; 15. Arizmee (20-a, 10-4) beat Oreson Stole \$1-89. Mexit; vs. Oreson, Saturday; 15. Arizmea State (19-7, 9-6) lost to Oreson 72-72. Next; vs. Oreson State, Satur-day; 19. Stanford (17-4,8-6) beat Sauthern Col 90-78. Next; at Oreson State, Thursday.

Other Major College Scores

Hotstra 75. Fordham \$1 Md-Battimare County \$3, N.C. Astroville \$2, 207 207
Monmouth, N.J., SJ. Robert Marris 62
Mount St. Marrys, Md. 61. Marrist 77, CY
Northeastern 81, Vermont 65
Rhade Island 63. St. Bonoventure 57
Rider 75, Foirteigh Olickmon 73
Towson SJ, 12, Winthrep 14
Wagner 80, SJ. Francis, Pa. 76
SOUTH

Pi. Ewing 12:21 14-19 38. Rabounds—Socromento 61 Polynica 111, New York 49 (Mason 121. Assists—Socramento 28 (Harier, Richmond 5). New York 31 Harper 91.

Dollos 19 28 25 24- 27

Affonto 28 29 28 25-119

D: Harris 717 2-214, Jockson 5-14 24 15; A: Baylock 10-16 0-0 24, Smith 7-13 1-2 19, Rebounds—Dollos 61 Liones 141, Affonto 51

Clargo 11). Assists—Collos 15 (Williams 4).

Affonto 24 (Bitrylock 8).

Philadelphila 24 14 25 12- 75

Deaver 24 31 20 27-125

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D: R Williams 8-12 3-2 20. Ellis 5-9 2-15

Rebounds—Philadelphia 38 (Brodley, Perry 14). Deriver 37 (R.Williams 11), Assists—Philadelphia 15 (Bortos, Groyer 2), Deriver 25

(Ross 7).

ALD Derivery 7 (Covanian 1)

odelphia 15 (Borroa, Grayer 2), Desiver 25
(Rose 7).

Settod:

26 28 38 23—17

Settod:

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D: Hall 8-13 2-4 19, Dumors 10-19-4-28, Houston 8-15 9-8 191 H; Obstavon 14-24 3-4 3-5

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Wix-Greet Bay 55, Detroit 53 Wright St. 83, Butter 79 Xavier, Ohio 13, III.-Chicago 10

Texas Tech %, Taxos 87 Texas-El Poso 72, Son Diego St. 71, OT Texas-Pon American 72, South Alabomo Texas-Son Antonio 66, NE Louisiono 54

Brigham Young St. Freina St. 59
Colorado ST, Washington 64
CS Harthridge 73, Sacromanto St. 73
Ganzoga 164, Son Francisco ST
Idoha 77, N. Artsona 74
Long Beach St. 72, Cal St. Fullerton 57
New Macica 72, Howall 64
Peritond 43, Son Diese 61
Son Jose St. 11, New Mexica St. 84, OT
UC Santa Barbara 74, UC Irvine 73
Utto M. Ari Force 37

NHL Standings

SASTERN CONFERENCE

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1,600, O-Conneyworth 2 (Marroy, Bourque):
W-Kristich 6 (Juneau, Pivonia): Ovartime: Nona, Suchs on poul; W 14-14-2-34. D 910-9-0-26. Gociles—W, Dorloe, O. Seconore.
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4 (Lubilin, Diarrow): Q-Wolonia 1 (Kormersky,

Letebyre I (Protects, Michaely) - Lindres 6 (Luftin, Diorme); Q-Welenie I (Komensky, Bossen); Q-Kavalenie I (Sman, Komensky); P-Robert 6 (Lindres LeClotr); (pp),Tilar Pertol; P-Lindres 7 (Brind Ameri, LeClotr); (pp),P-LicColr 6 (Brind Ameri, Yushievich);

Pirst Period: None.Sected Period: 7-Zo-muner 4.7-Klima IO 1 Brudiey, Andersson); (eg), N.Y-Loney 3 (Malduncy, Thomas); (ep), Third Period: 7-Soverd 1 (Burezu, Chambers); 7-Soverd 2 (Chambers); (en), Shalt on good: 7.8-58-21, N.Y. 11-87-20.

lund); Shots an goal; B 9-16-7-32, N.J. 9-6-52, Goaldes-B, Lacher, H.J., Brodeur, Mentred; B 1 3-6
Piorida B 1 1-2
First Period; M-Rocine 2 (Brunet, DiPletrio); Second Period; M-Schneider 1 (Bacchil); (pp), FSmith 2 (Alledermayer, Moller); Thirst Period; M-Brisebols 2 (Ballows); M-Domphousse 4 (Recchi, Odefein); FMelionby 5 (Skruddond, Gretin); M-Rocon 1 (Reccei); on), Siste has posit. M 9-9-6-46, F11-7-10-38, Gooles-M. Tugoutt, F, Voxblesbrouck, Asapietin B 1-1

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Chicago 1 - 1-47
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Los Assertes

First Perhadt L.A.-Boucher 2 (Druce, Locrolx.): L.A.-Cowle 2 (Gretzky, Tocchell) C.

McCorthy 1 (Flesty, Zatopski); Second Peried: C-Cruse 4 (Meuvendy); McCorthy);
LA.-Gretzky 4 (Brewn); Third Period: COffe 2 (Chlosson, Putrick); Overtises:None.
Shots on sent; C (3-19-15-1-48, L.A. 74-12
-> Rootlies-C, Kidd, L.A. Hustey.

STUTTGART OPEN

(Tichic, Neitherlands, def. Magness Largeon, Sweden, 6-3 6-7 (9-11) 7-6 (7-5); Borfs Becker

SOCCER

\$200,000 a day."

FRENCH FIRST DIVISION Soloi-Etlanne & Nontes 1 Ports St. Germain & Lyon 1 Jacobjober, Pointes 37 July 1777 37. Cer-rodin St. Lyon Cf. Las 48, Auxert 46, Connes 40, Le Hovre 26, Stronboure 36, Metz 34, Bor-doux 34, Monoco 31, Martigous 31, Rennes 22, Sofnt-Eigene 31, Lille 33, Monthopter 34, Nice 25, Bonto 25, Coen 22, Sochotox 22,

CRICKET OME-DAY INTERNATIONAL

South Africa; 203 (47 overs) Result: New Zealand won by 46 ruled TRANSITIONS

National Restricted Associated CLEVELAND—Sisted Fred Roleand to 18-day contract.

DALLAS—Traded Marten Wile for Scott Breaks, guard. Signed George McCloud, goard, for rest of season. HOUSTON—Activated Robert Horry, for

FOOTBALL

KANSAS CITY-Named Art Shell offersly line cooch; Jim Erkenbeck tight ends cooch; and Woodrow Love defensive assistant and Date The Phile &

Africans

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ACP SE

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end Whodrow Love defendive desistant and special teams couch.

NEW CRLEANS—Stened Lance. Guest solely, to 1-year contract and Not Tudiospilo. Selected team to 2-year contract.

N.Y. GIANTS—Stened Brad Datibles, kick-ser, to 3-year contract.

PHILADELPHIA—Nomed Gerold Carrificatives couch; Dati Smith seechs ladges couch; Miles Treovoc defendives fine code; Joy VIII limpochers couch; Tart Williams.

Joe VIII linebockers conchr. Ted Williams tight ands cooch; and Alles Wall strength and

HOCKEY

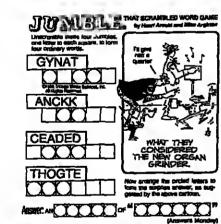
MOCKEY
Intelligent Housey Leagues
BUFFALO—Assigned Molitiew Bayroby,
left wind, to Rochester, AHL
CYTCAGO—Recoiled Steve Dutlinsky, Center, from Indiamenals. 178. Traded Pout Yseboart, left wins, and Rich Softer, right wins, to
Tomps Bay for Jim Chimpiles, Fight wins, and
Jeff Buchmann and Tam Tilles, distancemen. suchanan and Tom Tiller, detensement and Titley and Buchman to Indionate

NEW JERSEY—Recoiled Bun Hankiston, Hight Wing, Stein Albony, AHL.

atted Purdue Women's bud

WESTERN ATHLETIC CONFERENCE-Supended Justice Sueing, Hawail bask ball forward from next two regular some pames, for an "Intentional and fu-

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CALVIN AND HOBBES





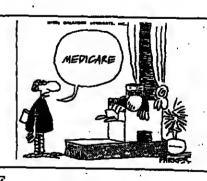




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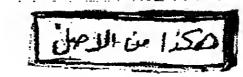




THE FAR SIDE







I DON'T

KNOW WHAT I DID

ANDI PONT KNOW

Herald Eribune **SPORTS**

SATURDAY- SUNDAY, FEBRUARY 25-26, 1995

David Frost, back, and teammate Retief Goosen eyed a putt Friday in Johannesburg.

Africans Lead Dunhill Golf

72 Dental restoration

JOHANNESBURG - Nick Price, Ernie Els and David Frost combined with partners to win both their matches Friday and stake Southern Africa to a 6.5-1.5 lead after the first day of the Alfred Dumbill Challenge, a Ryder Cup-style tournament for the Southern Hemisphere.

The three-day tournament pits top players from Southern Africa versus a team from Australia, New Zealand and Asia.

Hoping for a quick start, Southern Africa's nonplaying captain, Gary Player, teamed the Zimbabweans Price, the world No. 1, and Mark McNulty to capitalize on their experi-

ence playing together.

It paid off as they traded hot streaks in the morning fourhall to defeat Wayne Grady and Lucas Parsons of Australia, 2 and 1, then hung on for a 3-and-2 victory over Michael Clayton of Australia and Greg Turner of New Zealand in the afternoon foursome.

Els, the U.S. Open champion from South Africa, and Tony Johnstone of Zimbabwe also won both their matches, overpowering

Vijay Singh of Fiji and Frank Nohilo of New Zealand 4 and 3 in the foursomes after a 1-up victory in the fourball over Clayton and Rob-ert Allenhy of Australia. Frost shot 10 birdies in the morning while

teamed with his fellow South African Retief Goosen to defeat Norman, the world No. 2, and Michael Campbell of New Zealand, 3 and 1. Frost and Goosen then combined for five straight birdies on the back nine to take another 3-and-1 decision over Norman and

Singh and Nobilo won the most loosided victory of the morning, a 6-and-5 pasting of the South Africans Hendrik Buhrmann and Fulton Allem. Singh eagled the par-five ninth and recorded four other birdies while the South African duo managed only one birdie. The other Australasian half-point came from Grady and Campbell in the foursome with a tie against Allem and Wayne Westner of South Africa.

The tournament features rounds of four fourball and four foursomes the first two days, with nine singles matches on Sunday.

IOC Rejects Testing of Athletes for AIDS

Compiled by the Stuff From Disputcher

Despite an admission by the champion diver Greg Louganis that he had AIDS, the International Olympic Committee has no intention of testing athletes for the virus that causes the deadly disease, according to the IOC's top med-

Prince Alexandre de Merode of Belrium, head of the IOC's medical commission, also said he thought Louganis was under no obligation to announce at the 1988 Summer Olympics that he carried the HIV virus, even after Louganis hit his head on the diving board and opened a wound that required stitches.

Louganis said he had AIDS in an interview with Barbara Walters that was to be broadcast Friday night on U.S.

Speaking by telephone from Brussels. de Merode reiterated on Thursday the IOC's existing position that the risk of transmitting the HIV virus during par-ticipation in sports was "extremely low" and that established practices of dealing

with spilled blood were carefully fol-

"We will not change our position," de Merode said. "We have to take the appropriate security measures to stop the blood, to make sure it doesn't continue, but you cannot do more."

Apart from the costs and privacy issues that would be involved in mandatory testing of the blood of athletes for the AIDS virus, de Merode said such testing might lead to mass suspicion and hysteria among the uninformed.

"I believe it would be stupid," he said, "Everybody would be afraid, there would be a lot of rumors and things. It would be completely ridiculous."

De Merode said there was "absolutely no reason" for Louganis to have in-formed officials, doctors and other competitors that he was infected with the HIV virus when he cut his head during a preliminary round of springboard diving at the 1988 Summer Games in Seoul.

"It wouldn't have changed anything for himself or others," he said. "People

would have been unjustifiably afraid. I believe it is better if nobody knows."

But Park Seh Jik, chairman of the Seoul Olympic organizing committee. disagreed with de Merode's stance on

"It is really regrettable that he competed in the final round of the Olympics if he knew he was HIV-positive," said. "It is not morally right, particularly because he was injured and bled."

Mark Bradshaw, the American diver who immediately followed Louganis after he cut his head, said he accepted Louganis's silence. But Bradshaw suggested in an interview Wednesday night that in the future athletes infected with HIV or AIDS should alert medical personnel to their condition.

The IOC allows athletes known to be HIV-positive to compete if they have medical approval, taking into account the particular sport and the risk to the bealth of the athlete and his or her teammates and opponents.

The doctor who stitched Louganis's wound at the 1988 Olympics—unaware

that the diver had the HIV virus - said Thursday that protective gloves were not "immediately available" and that he had to act quickly so that Louganis could continue to compete.

James C. Puffer, chief physician for the U.S. team in Seoul, administered five stitches after Louganis hit his head on the springboard during a preliminary dive.

"We had approximately 20 minutes between the time Greg injured himself and his remaining dive," said Puffer.

Louganis went on to win two gold medals at the 1988 Olympics. He is the first men's diver to win double gold medals in consecutive Olympic Games.

Puffer said that several months ago Louganis had informed him that he carried the virus. The doctor said he was then tested and found not to be infected

The IOC's director general, François Carrard, said Louganis did nothing wrong by keeping quiet becasue "he was under no obligation to disclose his con-

(NYT, Reuters, WP, AP)

Leafs and Flyers Get Scorers Back

Doug Gilmour scored a goal. And, believe it or not, Eric Lin-

revelations. But those top players from the Toronto Maple

NHL HIGHLIGHTS

Leafs and Philadelphia Flyers had both been saddled with long goalless streaks before Thursday night.

After going eight games with-out a goal, Gilmour chipped in with one to help the Maple Leafs beat the Anaheim Mighty Ducks, 3-1. Lindros, scoreless in six games, had a hat trick as the Flyers fied the Quebec Nor-

Until be deflected Mats Sundin's pass from the corner over snapped a two-game losing goaltender Guy Hebert's shoul-der at 18:03 of the first period, at 3-3 on their current eight-Gilmour's last goal had come game road trip. against San Jose on Feb. 6.
The Maple Leafs' captain also helped Terry Yake score against the team that traded

him to Toronto on Sept. 28. Toronto. Flyers 6, Nortiques 6: Lindros's big night in Quebec came against the team he snubbed following the NHL draft in 1991. He refused to play in

Quebec and eventually forced his trade to the Flyers. The Flyers actually held a 6-3 lead 8:24 into the third period

before the Nordiques rallied. Rookie Adam Deadmarsh capped the three-goal rally with ros had three, his second goal of the game Normally, these would not be with 1:34 left in regulation.

Canadiens 5, Panthers 2: In Miami, Montreal's backup goaltender Ron Tugnutt made 26 saves to spark the Canadiens over Florida, their first-ever vic-

tory over the Panthers.
The Panthers were 3-0-2 against Montreal last year and skated to a 1-1 tie earlier this season in 8 goaltending battle between the Canadiens' Patrick Roy and the Panthers' John Vanbiesbrouck.

Bruins 3, Devils 2: Bryan Smolinski tied the game late in the second perind and got the winner with 5:42 to play to lead Bosion over New Jersey. Dave Reid also scored as the Bruins

Lightning 4, Islanders 1: Daren Puppa stopped 28 shots and Denis Savard scored his first two goals of the season as visiting Tampa Bay moved into Randy Wood also scored for a second-place tie in the Atlantic Division. Red Wings 4, Blackbawks 2:

Sergei Fedorov's goal at 3:06 of the third period snapped a 2-2 tie and led visiting Detroit over Chicago in an early battle for first in the Central Division. Nicklas Lidstrom, Paul Cof-

fey and Dino Ciccarelli also scored for the Red Wines.

Victory Puts Young America Into Top Spot

SAN DIEGO - Young America moved into sole possession of first place in the America's Cup defender trials with a relatively

easy victory over the all-

With four points from the victory Thursday, Young Americs has 25 points to 21 for Dennis Conner's idle Stars &

Stripes.
With a building breeze, America3 won the start by 12 seconds and maintained its advantage until the second leg. Young America's skipper, Kevin Mahaney, picked up a favorable wind shift on the first downwind leg to recover some ground and overtook America3 before the second buoy.

Young America's superior speed was evident the rest of the way as Mahaney ran away from the women's team, building a winning margin of 79 seconds.

America3 has managed just one victory in round three and is struggling to stay in contention in the three-syndicate defender series with only 7 points.

The final race of round three in the defender trials is set for Friday, when America3 faces Stars & Stripes. The fourth round of the challenger trials be-gins Thursday.

SIDELINES

Report Cites Steering in Senna Crash

BOLOGNA (AP) - Experts believe a break in the steering column, weakened by a modification, caused the fatal crash of the Formula One driver Ayrton Senna, a news report said Friday.

The experts exonerated the track at Imola in Senna's death last year, the ANSA news agency said. They also said there was no defect in the front flap or its mounting on the car of Roland Ratzenberger, killed in a crash at the track a day earlier. Ratzenberger was driving a Simtek-Ford and Senna, a three-time world champion, was driving a Williams-Renault.

The experts turned in a 500-page report to the Bologna prosecu-

tor's office, which is investigating both crashes and must decide whether to hring charges against track and team officials.

NFL's Jets Cut Stars Lott and Monk

HEMPSTEAD. New York (AP) — Ronnie Lott and Art Monk, two likely National Football League Hall of Famers, became exmembers of the New York Jets when the team did not renew their

Monk, 37, holds the NFL record for most career catches with 934 and consecutive games with receptions at 180. Lott, 35, is the leader among active players with 63 interceptions. Both had relatively productive seasons for the Jets last year. Monk, who won three Super Bowl rings during 14 seasons at Washington, caught 46 passes for 581 yards and three touchdowns in his only year with the Jets. Lott, who won four Super Bowls in 10 years with San Francisco, was third on the team with 121 tackles.

But the Jets lost their final six games and finished 6-10, negating the leadership Lott and Monk brought to a team expected to make the playoffs. Team officials said Thursday they decided to rebuild with younger players.

For the Record

Art Shell, a Hall of Fame tackle who was fired in January as coach of the National Football League's Los Angeles Raiders, bas

joined Kansas City as an offensive line coach.

Billie Jean King has been named captain of the new-style U.S. Federation Cup team, and she announced her intention to get

Quotable

• Senator Alan K, Simpson of Wyoming, to acting commissioner Bud Selig at hearings on baseball's antitrust exemption: "Please spare me that you have to have this or that for baseball to survive. It is pure humbug, babble. If it is so darned good and as essential as mother's milk, then why isn't baseball being played?"

EVERY TOM, DICK AND HARRY by Fred Piscop

75 Comerstone 9 Stately Patrick 48 Nay sayers 77 Novel forms 19 Japanese admiral Yuko 50 Apollo 79 Duffer's dream 80 Opposite of 21 Ne plus ultra 51 Forearm parts 81 1928 Fritz Lang 22 U.S. Chief 52 Flexible Justice, 1836-64 82 Thorp, for one Redhead? 23 Tom, Dick and 83 Tom, Dick and 55 One at the start 56 In view Напту 88 Enough 57 Battery type 28 Battery inventor 89 Gaming table equipment 58 Admission 22 Just conclusion? requirements. 96 Churi 91 Fontanne's 53 Tom, Dick and Harry partner 32 Cartoon dog 33 Turkish 93 Bank holdings artem" (Latin 27 Burial markers 40 Tom, Dick and 70 Grease

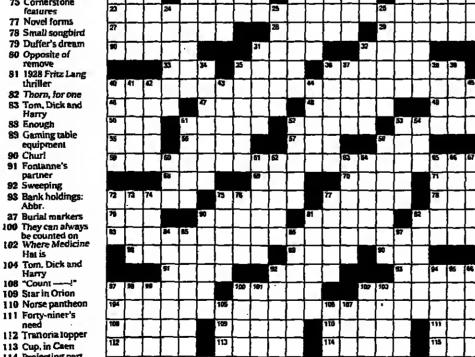
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Solution to Puzzle of Feb. 18-19

The Associated Press ing the announcement, the team is being promoted as the first pro soccer team in New York since the New York Cosmos.

NEW YORK - One league announces a new franchise. The next day, the other league introduces the latest member of the U.S. national soccer team whom it has signed.

Neither hardly make a ripple in the American media, but they are signs of a growing rivalry between the low-budgetimage-but-already-playing American Professional Soccer League and the high-ly-touted-but-yet-to-kick-a-ball Major League Soccer.

In the post-World Cup United States, both are trying to establish themselves as a legitimate professional league. The A-League, as the American Pro-

fessional Soccer League is known, must overcome media skepticism born out of playing in high school stadiums. The MLS must dispel skepticism born of delaying its first season more than once. Last week, the A-League, under its commissioner, the former U.S. federation treasurer Richard Groff, announced its

latest franchise, the New York Centaurs.

With Mayor Rudolph Guiliani mak-

Since soccer is the fastest growing sport in America, it is only fitting that

American Soccer's Tale of 2 Leagues

New York City — the sports capital of the world — welcome the Centaure as its first professional soccer team in over 15 years," Guiliani said. The team will play in Downing Stadi-um, a 20,000-seat facility on Randall's

laland in the middle of the East River, where the Cosmos played in their early years before moving across the Hudson River to Giants Stadium in New Jersey.

"The reality that we have to accept is that New York City is the single-largest market in the U.S.," Groff said. "And our vision is to have the most successful pro league in the U.S. and Canada, so it is imperative to have a team in that Among the A-League's negatives is

that it only has six teams, three of them in Canada. Its clubs' budgets range from million to \$1.5 million — about half which go to player salaries - and

draw crowds of 3,000 to 10,000. The MLS, on the other hand, is run by Alan Rothenberg, the World Cup 1994 chairman, who has attracted big-name investors and promises a first-class league. But its credibility has been damaged by the delay of its start until April 1996. That gives the A-League, which has been developing under various names and forms since 1985 after the folding of the North American Socret League, where

North American Soccer League, a chance to establish itself as a primary league.

Not only are we playing, we intend to win the first U.S. Open Cup, which will be open to all professional teams in the United States," Groff said. "We are expanding to the same number of markets the MLS has proposed."

The U.S. Soccer Federation, headed by Rothenberg, last year sanctioned MLS as the U.S. first-division league. giving the A-League second-division status. After much complaining, the federation last mouth revised that pronouncement, allowing for more than one firstdivision league, and Groff feels the A-League can meet the standards.

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DAVE BARRY

A Fly in the Brand Name

i want to apologize in a sincerely legal manner to JOCKEY International Inc... which makes JOCKEY brand wearing aprarel. Recently I received a certified letter 1: om Charlotte Shapiro, a JOCKEY brand in concerning the issue of whether you can eat your underwear, I had incorrectly sed the official JOCKEY brand name to ce following sentence:

"Waiter, are these JOCKEYS fresh?" Shapiro points out that the word JOCK-LY is an official trademark, not a generic ord for underwear, and it must be used "as an adjective followed by the commoo ame for the product." Thus my sentence "Waiter, there's a fly in these JOCK-

I am grateful to Shapiro for making me more sensitive to this issue, and now wer hear anyone misusing the JOCKEY and name, I will make it my business to rike that person with a Sears CRAFTS-...AN brand hammer.

Speaking of hard objects, I have here an arming item from the oxymoronically amed Canadian newspaper Northern infe. The article concerns a Sudbury. Ocario, woman named Dot Brousseau, who as pouring some Kellogg's brand CORN -i AKES cereal into a bowl when lease try to remain calm - out came a ard, fist-sized clump of CORN FLAKES ... wadded together.

Here in the United States, a typical consumer, confronted with this situation, would probably just take it in stride, by which I mean don a STYROFOAM brand eck brace and sue Kellogg's for \$4.7 mil-Hon. But Canada is not part of the United States (it is part of Iceland). So what Dot Brousseau did was contact Northern Life. a lich printed a story beadlined "Woman imprised to Find a Lump 'the Size of a .st' in Her Corn Flakes Box." The article accompanied by a photograph of Brousau looking concerned and holding the 1 ORN FLAKES clump, which looks sort

া like an oyster. Like most professional journalists, 1 cutinely investigate any documented case of breakfast foods spontaneously wadding agether, so I contacted various news crees that I have cultivated over the cars, and I was able to determine that

IAMI — Before I get to today's topic, which is mutant cereal in Canada, i want to apologize in a sincerely legal

Canada does, in fact, have telephones. I then called Dot Brousseau and asked ber for an update on the situation. She told me that she had received "several compli-ments" oo the Northern Life article, and that a oumber of people had come over to view her clump, which she is keeping in a BAGGIES brand plastic bag.

> Speaking of scary consumer things, have also received an article from the Dec. 27. 1994, edition of the Pacific Daily News. which is published io Guam, an island somewhere in the PACIFIC brand ocean The top story oo Page I concerns a 13-year-old Guam boy whose NIKE brand shoes exploded. I am not making this up. The article quotes the boy's mother as saying that ber soo had jumped up to touch a beam in the garage when his shoes "seemed to explode, catching his jeans oo

The story states that the shoes were turned over to the fire department; a fire official is quoted as saying that "it does appear that the explosion came from with-in the shoe itself."

I want to stress that this is just one isolated incident of NIKE shoes apparently exploding. We cannot conclude that all NIKE footwear explodes, even if we feel somewhat bitter toward the NIKE brand corporation because we are forced to purchase its absurdly overpriced products for our children, who refuse to wear any other kind because they bave been exposed to relentless multimillion-dollar advertising campaigns featuring athletes such as MI-CHAEL brand JORDAN. We should con-tinue to purchase and wear NIKE brand shoes with total confidence, unless we happen to be among those rare individuals who need, for some medical reason, to retain the use of their feet.

Ha-ha! I am joshing, of course; I have nothing but the deepest respect and affection for the NIKE corporation and its buge legal department. So just in case I may bave misused or maligned any brand names in this column, let me conclude with this formal statement of apology to NIKE, CRAFTSMAN, KELLOGG'S, STYRO-FOAM, BAGGIES, MICHAEL JORDAN and any other giant corporate entity I may bave offended: I'm really sorry, O. K.? So don't get your JOCKEYS in a knot.

Knight-Ridder Newspapers

Art for Art's Sake: Orange Wrapper Collector

TARIS - A dull season for most of us, but the brightest of all for a 32-year-old Parisian named Pascal Pierrey because it is the time of year for blood oranges. Not that Pierrey especially likes eating them, or any other orange for that matter, but the paper wrappers that enfold them are so colorful.

Pierrey is a leading collector of orange wrappers who has been interviewed on the subject by the mightily serious radio station

MARY BLUME

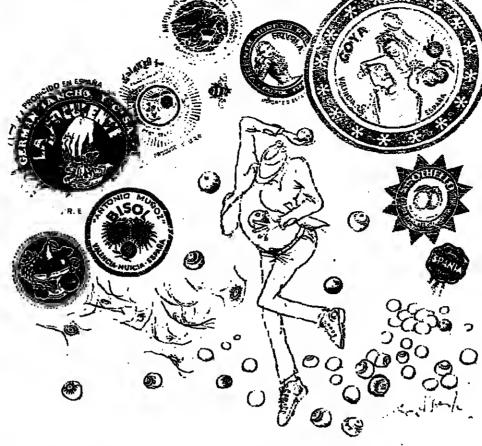
France Culture and bas written a book called "Papiers d'orange." published by Syros, which has also brought out books on collecting cheese labels. Zippo lighters and telephooe cards.

If Pierrey is an acknowledged authority, he does not have the collector's mad zeal or loopy dreams of making a fortune. He doesn't sell or trade and hasn't even figured out an infallible way of cataloguing (by subject, such as animals or movie stars? chronologically, which is nearly impossible since sometimes the same de-signs are reproduced for decades? by country, which is dull as most wrappers come from Italy or Spain?). He does politely reply to letters from collectors who have read his book, but mostly he scrounges around his local open-

air market on his way to work at Picsou, a comic book based on Walt Disney ducks such as Gladstone and Donald. Pierrey came to orange wrappers five

years ago when he happened on one from Spain featuring a sumptuous blonde with the words Pin Up printed across her cleavage. "That's what I like about orange wrappers, the subject can be anything from the Concorde to a zebra. Contrary to most advertising, where manufacturers try to instill confidence in their product, here the product is always the same so the designs are different to the point of delirium.

Oranges are assumed to be native to southern China. They reached the Mediterranean through Asia Minor, were brought by the Moors to Spain and by



the Saracens to Italy. The queen of England bought seven oranges when the first shipment arrived at Portsmouth in 1290 and Hernando de Soto planted oranges in Florida in 1539.

Americans these days tend to pack oranges in plastic nests rather than wrap them, but Pierrey says American orange crates are not without interest although outside his purview and cataloguing possibilities io a small Pari. Tat. The first wrappers, purely utilitarian, were used to protect the oranges carried by ships to prevent scurvy. When oranges, still a delicacy, became a popular Christmas present in the mid-19th century, the rapper industry took off,

Industry is perhaps a grand word.

There are only two major printers of or-ange wrappers, in Valencia and Sicily. both called Fabbri, although unrelated. "Their charm is their amateurishness," Pierrey says. The name of the artist, and often the grower, does not appear, nor does the date. Inspiration varies from two canoodling oranges from Spain with the words, in French, "Je rous aime," to trade-mark-violating drawings of Tintin and Mickey Mouse, One wrapper celebrates "The Godfather," another Kunta Kinte from "Roots," Blood oranges usually have

Some collectors maintain, Pierrey doesn't quite know how, that more than 300,000 designs have been printed. Four, and even five, colors are common. The wrapper is a sort of tissue paper, porous

a red background.

on one side to trap escaping juice. The Victoria and Albert Muse-um in London had an exhibition of orange and lemon wrappers in 1985, and the most encyclopedic work on the subject. "Japanese Wrappers," come out in 1979. Pierrey hasn't been able to find the book or even a Japanese collector, although he longs to. "Since the Japanese are so brilliant at packaging their fruits must be beautifully wrapped. Maybe they even have tmy litchi

wrappers!" Serious collectors can go as far as Lauin America or Australia, af-though on a trip to Valencia Pierrey found the same wrappers he has at home. One man has more than 24,000 wrappers and collects at a rate of 1,000 acquisitions a year. Pierrey has only 2,000 but in the previous week had picked up another 20 in his neighborhood market.

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It was oever the custom to wrap more than a few oranges in each crate to make an eyecatching display. With the rise of supermar-kets, and thicker-skinned oranges. even these are dying out. The charm of his collection, Pierrey says, is that it costs nothing, is worth nothing, and depends only on his fancy and a lively eye. Most vendors cast off the wrappers or leave them at the bottom of the crate since housewives these days tend to think that a wrapper conceals a rotten fruit.

Greedy collectors have been known to pinch the paper or even a wrapped orange. Pierrey simply asks the vendor or digs up wrappers from empty crates. Some vendors don't know, or cao't believe, what you're talking about, I once asked one to sell me a single orange in a wrapper and he refused."

Pierrey is an unusually nooobsessive collector. "The whole thing starts very quickly, before you know it you have 30 or 40 wrappers and you find it fabulous. As long as it remains fabulous you should continue."

For him it is no longer quite as fabulous as it was. So in his quest for unconsidered graphics he is thinking of moving on, to the pink or brown pig-decorated wrapping paper used in charcuteries.

WEATHER

Forecast for Sunday through Tuesday, as provided by Accu-Weather.

North America Europe EUrope
Landon will have dry weether Sunday Shawers will active Nanday, and Tuesday windy, dry and Mower Paris will have dry weether through most of the period. Rome will have showers Sunday and Monday, and have a cooking the cooking t NOTH AMERICA

No major rain of shork is exposted in the East through early next made. Sunday and Tuesday will be enry while Monday is mild Torsmo and Chicago will have show charging to rain Sunday into Monday, then dry weather Tuesday. Sequence has been secondary.

Tuesday. Showers are pos-sible in Los Angeles Sunday with a gradual cooling trend and Monday Middle East

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MOVING TRIBUTE - Robin Williams receiving honoree's cup at the annual dinner of the American Museum of the Moving Image in New York.

PEOPLE

disappeared, bas contacted his agent to say that he was well and he wanted to spend time aione, "I'm afraid I suffered a dreadful attack of what golfers call the yips and actors call stage fright and I slunk away rather than cause a scene in public," he said in a fax to his agent. Lorraine Hamilton. Fry dropped out of "Cell Mates" on Saturday, three days after it opened, and friends had expressed concern about him. He was said to be upset by the reviews.

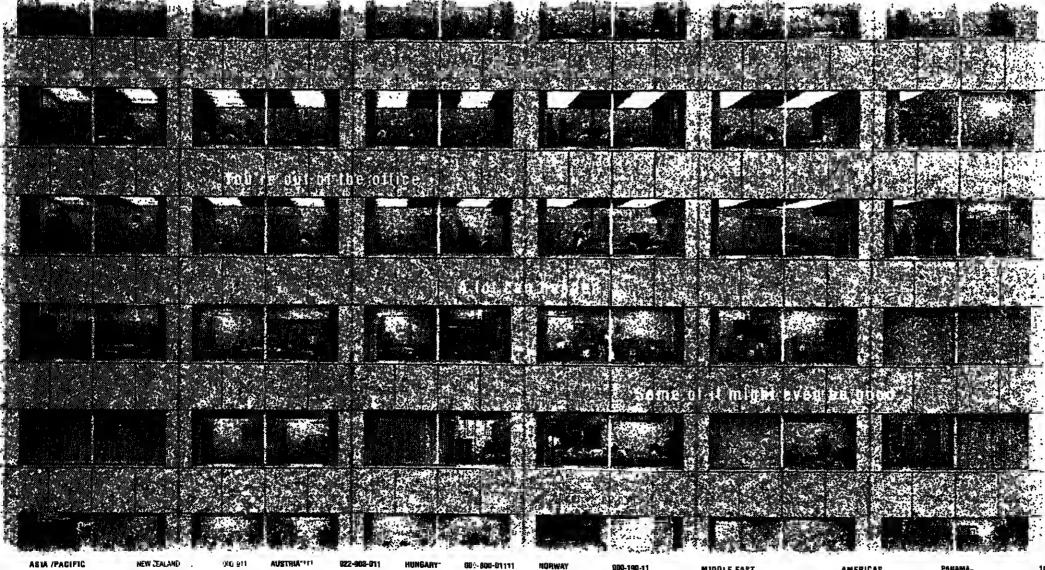
Françoise Sagan was fined 40,000 francs (about \$7,800) on Friday for using cocaine and received a one-year prison sentence, suspended on the condition that she enter a drug-treatment program. The writer was among 27 people, many of them in the Parisian literary and entertainment world, on trial for possession or sale of drugs. Sentences ranged from 10,000-franc fines to a four-year prison term

The Rolling Stones are in Johannesburg for two sold-out concerts over the weekend, their first performances in South Africa, but a Roman Catholic organization has called

HE actor Stephen Fry. who abruptly for protests. The Young South Africans for pulled out of his Lendon play and a Christian Civilization said that the cona Christian Civilization said that the concerts would contribute to the "moral and psychological chaos afflicting our country."

> Ingmar Bergman's neighbors in Stockholm are trying to evict him from his writing studio. There are young people who need this apartment more than Bergman does." said Joakim Gronwall, the legal representative of the cooperative from which Bergman rents. Bergman uses the apartment only occasionally, but he is not about to give up without a fight and has appealed the evic-tion notice. He has had the apartment for 45 years and has written many of his films there. "I am not in the least angry, but eternally surprised," the newspaper Expres-sen quoted Bergman as saying. He said the apartment had "emotional value" for him.

A draft of President Richard Nixon's 1974 resignation letter was sold at auction in New York for \$82,500. The letter, addressed to Nixon's secretary of state, Henry Kissinger, was purchased by a rare book and manuscript dealer, according to the the auctioneer, Herman Darvick.



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